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FOREIGN-OWNED SUBSIDIARIES IN CANADA

1973-1979

Surveys and Analysis
Statistical and Data Base Services
Department of Industry, Trade and
Commerce/Regional Economic
Expansion
Ottawa

April 1983



FOREIGN-OWNED SUBSIDIARIES IN CANADA

1973-1979

This report has been written to complement the annual
statistical compilation of the larger foreign-owned subsidiary
operations.

A report on operations and financing by the larger
subsidiary companies for the period 1973 to 1979.

Published by the Department of Industry, Trade and
Commerce/Regional Economic Expansion, Ottawa, Canada.

FOREWORD

The following descriptive report is based on a voluntary survey of foreign-owned subsidiaries in Canada. The report provides tables of aggregate or industry data which are interpreted within the setting of the economy over the 1973 to 1979 period. There is no intention to set out or imply policies in this document.

This report has been made possible through the excellent voluntary co-operation of the larger foreign-owned subsidiaries in Canada.

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INTRODUCTION

This report, covering the period 1973 to 1979, is the seventh publication on certain aspects of the operations and financing of the larger foreign-owned subsidiary companies in Canada. For the most part it takes the form of a compendium of relevant statistics and contains only a brief descriptive analysis of the data in the form of an executive summary.

The statistical information described in this report, is derived from an annual survey conducted by Industry, Trade and Commerce/Regional Economic Expansion (ITC/REE), of a panel of the larger foreign-owned subsidiary companies operating in Canada. This survey was initiated in 1966 and was done on both a quarterly and annual basis up to and including 1977. From 1978 to the present time however, it has only been conducted annually at the respondent's fiscal year end, in order to ease the response burden. In addition, the 1978 data also provides a benchmark for a new computer system which has been implemented to process the returns of the survey. The main objective of the survey is to provide information on a regular basis, to monitor the performance of the foreign-owned subsidiaries in relation to the stated objectives set out by the government in "Some Guiding Principles of Good Corporate Behaviour".¹ A secondary aim is to have available statistics, from which to assess the role of foreign-owned subsidiaries in the Canadian economy.

¹ Debates of the House of Commons, March 31st, 1966, page 3713. These guidelines, the so-called 'Winters' guidelines preceded the 'Gillespie Guidelines' which were tabled in the House of Commons in 1975 following the passage of Phase II of the Foreign Investment Review Act. Both sets of guidelines describe some of the practices which the Government expected to be followed by foreign-controlled firms doing business in Canada, namely the pursuit of export opportunities, processing of resources in Canada, equitable transfer pricing and providing opportunities for Canadians in management, etc.

The participants in the surveys are non-financial companies, incorporated in Canada, whose assets are more than \$5 million and whose voting shares are more than 50 per cent owned by a non-resident corporation. The number of respondents covered by the survey in this report has fluctuated between 324 and 293 during the 1973 to 1979 period. In the early years of the period most of the decline in sample size was due to mergers. This would not affect comparability of total figures. In the later years, Canadian takeovers of foreign subsidiaries became an increasingly important factor in affecting the size of the sample. If it can be assumed that the subsidiaries that were dropped from the sample did not differ markedly in their characteristics from the firms remaining, then this sample shrinkage would not affect the conclusions about firm financial structure. Where growth rates of total figures are discussed, however, the change in sample size would have some minimal impact especially toward the end of the period. The national population of foreign-controlled firms with assets greater than \$10 million was over 1,800 companies in 1979. This figure is not comparable with the number of respondents since many respondents reply on behalf of more than one company, which in total remained fairly stable between 970 to 1,000.

Profile of the Foreign-Owned Subsidiaries Surveyed

The foreign-owned subsidiaries included in the survey had total sales of \$15.2 billion in 1964, \$28.1 billion in 1972, and \$86.4 billion in 1979.

This volume of business for 1979 represents about one-fifth of the sales of all non-financial, non-government corporations in Canada and 53 per cent of the sales of the foreign-controlled firms. No information is collected on employment and fixed capital investment in the ITC/REE Foreign-Owned Subsidiaries Survey.

Scope of the Data

The principal operating data contained in this report are the revenues produced by the sale of merchandise and services and the expenditures made on goods and services by the respondents. Data are presented according to each of the three main geographical areas used in the report, namely Canada, the United States and all other foreign countries. The statistics provide a quantitative basis for the assessment of sales performance in both the domestic and export markets and the extent of the respondents' reliance on foreign as opposed to domestic suppliers for purchases of goods and services. Information is also given on the transactions of the participants with their parents and affiliates abroad and these data include the degree to which the respondents depend upon foreign-associated companies.

The financial information requested in the survey relates mainly to sources of funds divided between internal generation and those obtained externally, with the latter shown by geographical source. Information is also collected on earnings and their disposition. These data permit examination of the shifts between foreign and domestic sources of financing and among the various methods of obtaining external financing, the proportions of net profits paid out as dividends and other relationships that facilitate assessment of the role of multinational companies in financing Canadian economic development.

The data collected are classified by 11 major industry groups. The classification enables industry by industry comparisons both in terms of nature of transactions and changes occurring over the period reviewed. In this connection, it

should be noted that the pattern of sales and purchases varies among different industries according to the nature of their business. For these reasons, any comparisons between industries relating to marketing or purchasing performances should take these structural differences between industries into account. In fact, for individual industries comparison over time may be a more valid measure of performance than comparison with other industry groups.

The purpose of the text is to provide broad implications of the tables rather than a detailed description. The economic background of the period is presented first in order to provide a context for the findings regarding the foreign-owned subsidiaries.

SUMMARY OF RESULTS

Economic and Financial Conditions

Before examining the data on foreign-owned subsidiaries, the economic milieu in which they operated is briefly reviewed for the 1973 to 1979 period. This background is provided to further understand the foreign-owned subsidiaries' behaviour and to compare it with that of all firms in Canada.

For the economy as a whole, corporate profits peaked in 1974, declined somewhat in 1975, recovered in 1976 and continued in an upward direction through 1979.

Foreign and Canadian Corporate Profits* (\$ 000,000)

<u>Year</u>		<u>Year to Year Change</u>	
		<u>In Value</u>	<u>In Percentage</u>
1973	14,200		
1974	18,858	4,658	32.8
1975	17,940	-918	-4.8
1976	18,856	916	5.1
1977	19,810	954	5.0
1978	25,984	6,174	31.2
1979	36,862	10,878	41.9
1980	40,803	3,941	10.7

The surge in short-term financial requirements to finance inventories was exacerbated by a continuation of the boom in capital investment which had recovered in 1973 and was still buoyant in 1974. However, a less than buoyant stock market was further depressed by the decline in economic activity and high interest rates. Thus, firms were encouraged to opt for

* Statistics Canada, Business Finance Division, Corporation Section under the Corporations and Labor Unions Returns Act Catalogue 61-210.

short-term financing in anticipation of a subsequent lowering of interest rates and reduction in inventories. At the end of 1974, profitability was declining, liquidity was declining and the debt/equity ratio was rising.

In 1975, firms in Canada resorted to inventory liquidation which reduced short-term financial requirements. This move to increased liquidity was also enhanced by a shift from short-term to long-term debt. The shift from short-term to long-term debt was encouraged also by attractive foreign interest rates and by the Federal government's announcement in the June 1975 budget that interest payable on long-term securities would be exempted from non-resident withholding tax.

The Performance of the Surveyed Foreign-Owned Subsidiaries

The appended tables show that for many measures the performance of the reporting subsidiary companies over the 1973-1979 period was very much in line with the overall performance of the Canadian economy.

Until 1977, the rate of growth of company sales declined in each of the years following the peak growth year, 1974, when the sales gain increased 25 per cent over the 1973 level. The rate of growth in 1979 was 15 per cent, up from 13 per cent in 1978, which in turn was little different than that in 1977 of 12 per cent (Table 1).

Exports accounted for about 24 per cent of total corporate sales throughout the 1973-1979 period with the exception of 1978 which accounted for 25.6 per cent (Table 2). The pattern of export sales of the survey respondents followed that of total sales. In 1974, exports increased 22 per cent over the level of the previous year but, from 1974 to 1977, the

annual rate of increase was between 13-14 per cent. However, in 1978, exports of these firms increased by 19 per cent, but declined sharply to 6 per cent in 1979.

Total Sales and Export Sales Reported by the Larger Foreign-Owned Subsidiaries

		Year to Year		Year to Year
	Total Sales	Change	Export Sales	Change
	\$	%	\$	%
1973	37,076		9,030	
1974	46,430	25.2	11,056	22.4
1975	53,457	15.1	12,583	13.8
1976	59,250	10.8	14,302	13.6
1977	66,504	12.2	16,280	13.8
1978	75,407	13.4	19,323	18.7
1979	86,394	14.5	20,546	6.3

For the economy as a whole, resource-based products benefitted from favourable exchange rates. Evidence suggests that up to 1979, Canada was more competitive in manufacturing because of low unit labour costs relative to other countries.

The increase in total purchases in 1979 was close to 15 per cent, paralleling the sales increase. Again, following the trend in sales, the peak year was 1974 when purchases increased by 28 per cent over 1973. In 1975 the growth in total purchases slipped to about 16 per cent, declined further in 1976 to 12 per cent. In 1977 the growth rate in total purchases remained at 12 per cent but rose again to a 17 per cent rate of increase in 1978.

Total Purchases and Imports Reported by the Larger Foreign-Owned Subsidiaries

		Year to Year		Year to Year
	Total Purchases	Change	Total Imports	Change
	\$	%	\$	%
1973	23,120		9,131	
1974	29,671	28.3	12,215	33.8
1975	34,342	15.7	13,534	10.8
1976	38,352	11.7	15,669	15.8
1977	42,847	11.7	17,444	11.3
1978	50,054	16.8	19,808	13.5
1979	57,447	14.8	22,372	12.9

Similar trends were apparent in the level of imports of the reporting companies. The largest increase in imports occurred in 1974, 34 per cent over those of a year earlier. Significantly lower growth rates, however, have been observed since. In 1979 total imports increased 13 per cent over the 1978 level. Imports as a percentage of total purchases have remained fairly constant at about 40 per cent, during the years between 1973 to 1979 (Table 2B).

Purchases from affiliates as a percentage of total imports stayed fairly constant over the period. Exports to parents and affiliates as a percentage of total exports also varied within a narrow range.

Export performance by industry in almost all sectors showed a slight increase in export sales in 1979. There was, however, little change in their relative export performance from previous years (Table 1). The highly export oriented industries continued to be pulp and paper, transportation equipment, mining and wholesale trade. Although the export orientation of the mining and transportation equipment industries declined somewhat in 1974 and 1975, both industries recovered in 1976. Their exports have continued to advance through 1979, with the exception of the transportation industry, which experienced a dramatic drop in exports as a proportion of total sales, from 54 per cent in 1978 to 46 per cent in 1979. This drop can largely be attributed to the decline in U.S. auto sales, which began in late 1979 (Table 2A).

Most industry groups relied on purchases abroad in 1979, much to the same extent as in past years. The exception here was of the transportation equipment industry which continued to increase year over year, from 79 per cent in 1973 to 87 per cent in 1979 (Table 2B). The reliance on parents and affiliates for export sales was down in 1979, declining to

71.8 per cent from 75.7 per cent in 1978. Over the 1973 to 1979 period, exports to parents and affiliates ranged from 70 per cent to 76 per cent of total exports. The degree of reliance on parents and affiliates as suppliers has shown little variation over the past number of years. In 1979 the respondents purchased from parents and affiliates 78 per cent of total imports, up slightly from the 1978 level. Over the 1973 to 1979 period, imports from parents and affiliates have ranged between 76 per cent and 78 per cent of total imports.

International merchandise trade activities of the subsidiaries resulted in substantial merchandise trade deficits from 1973 to 1979, as merchandise imports¹ increased at a faster rate than export sales. This resulted in a \$1.8 billion deficit in 1979 (Table 7). In merchandise trade with the United States, the subsidiaries had a small surplus in 1973 of \$8.6 million which deteriorated into a deficit position the following year and each successive year through 1979 when the deficit reached a dramatic record high of \$2.9 billion. Total trade with other countries also resulted in deficits commencing in 1973 continuing through 1977, but was reversed in 1978 to a surplus position of \$268 million which increased to a record \$1.1 billion by the end of 1979.

The deficit experienced by the subsidiaries on merchandise trade was further aggravated by a constant deficit on non-merchandise items for both the United States and other countries through the entire 1973-79 period. The payment abroad of dividends ranged between \$585 million to \$1,392 million during the period. Other current payments reached \$1,990 million in 1979. Thus, the total current account balance continued to remain in a negative position for 1979.

¹ Goods for resale plus material inputs to production.

With regard to research and development (R&D) performance, the collection of data is complicated by the large role that government grants can play in R&D financing. The firm may count the grant as income and also include it in R&D expenditures, or it may choose merely to omit the grant from both sides. This was not anticipated when the survey was first designed, and therefore there may be spurious differences between firms. Total R&D for the sample fell 12 per cent from 1973 to 1974 and then rose fairly steadily with growth rates usually around 20 per cent. R&D expenditures as a percentage of profits followed a similar pattern.

R&D by parents and affiliates abroad as a percentage of total R&D rose from 21 per cent in 1973 to 32 per cent in 1979. This could indicate either that R&D functions are becoming more centralized or that parents and affiliates are charging Canadian subsidiaries more for R&D than they used to (Table 4).

The Financial Structure of Foreign-Owned Subsidiaries

The net profits of the firms in the sample increased by 26 per cent in 1974, 1 per cent in 1975, actually decreased by 3 per cent in 1976, increased by 8 per cent in 1977, 13 per cent in 1978, and substantially increased by 38 per cent in 1979 (Table 6). The before tax profits for the economy as a whole showed patterns similar to the above, except that decreases and recoveries took place about a year earlier.

In general, sources both internal and external to the firm were used for financing purposes during the 1973-79 period. The sources of internally generated funds were retained earnings after payment of income taxes and dividends, in addition to

business reserves comprising allowances for depreciation, depletion, amortization and similar non-cash charges. The funds obtained externally came from commercial borrowings and the sale of equity issues to outside investors (Tables 5 and 17).

The total funds available from all sources amounted to \$3.3 billion in 1973, increased sharply to \$4.7 billion in 1974, declined in 1975, remained relatively stable in 1976, increased to \$5.2 billion in 1977, declined to \$4.6 billion in 1978, but dramatically increased to \$8.1 billion in 1979. New funds which are comprised of current retained earnings and the net funds from borrowing and sale of equity, accounted for between 49 per cent and 69 per cent of the total funds available for financing during the entire period between 1973-79. The peak year was 1974 when new funds accounted for 69 per cent of the total funds available (Table 5). The trough year for new funds was 1978 when new funds were 49 per cent of total funds.

Net external funds are defined as net equity changes plus net debt changes. Net external funds as a proportion of funds available for investment varied between 20 and 30 per cent from 1973 to 1977 and dropped to 7 per cent in 1978, however, by the end of 1979 they accounted for 30 per cent which is more typical of the panel. Thus throughout the period, the majority of investments were financed internally.

Internally generated funds as a proportion of total funds declined from 1973 (.82) until 1977 (.71) following slower economic activity (Table 5). In 1978, the proportion was .93, reflecting both a rise in current savings and a fall in total funds. In 1979, the proportion dropped to .70.

Depreciation and similar reserves amounted to \$1.3 billion in 1973 and rose steadily each year thereafter reaching a level of near \$3.0 billion by 1979. As a result,

despite the fluctuation in current retained earnings, the total funds generated internally by the respondents tended to steadily increase over the period, and ranged between \$2.7 billion in 1973 to \$5.7 billion in 1979.

As may be expected for foreign-owned subsidiaries, close to 90 per cent of dividends paid out for most of the period were directed to residents of foreign countries. However, in 1978 only 84 per cent of dividends went to foreigners. This is representative with the increase in the proportion of equity held by Canadians. Of the dividends going to foreigners, between 88-91 per cent went to residents of the United States (Table 3).

A manifestation of the tendency of foreign-owned subsidiaries to obtain a larger portion of their external financing in Canada rather than rely on foreign markets is given by the regional distribution of interest payments (Table 4). This tendency has increased very slightly over time, i.e., in 1973, 70 per cent of interest payments were to Canadian residents whereas in 1979, 76 per cent of interest payments were to Canadians.

Nation of Ownership

The country of ownership of the subsidiaries in the survey panel is classified into one of three areas, United States, Britain, or all other foreign countries. Most of the subsidiary companies are controlled in the United States, and as a consequence, are responsible for the largest proportion of overall activity measured by the survey. In terms of total revenues, sales and purchases, United States controlled corporations accounted for 87 per cent of these, British controlled 7 per cent and others 6 per cent, with slight variations throughout the period (Table 12).

The United States controlled corporations continued to be more trade oriented than other companies throughout the period with exports accounting for 25 to 27 per cent of total sales and imports 39 to 42 per cent of total purchases. British controlled corporations' exports declined from 20 per cent of sales in 1973, to 18 per cent by 1977, but thereafter increased to 25 per cent by 1979. Comparable imports were 38 per cent of purchases at the beginning of the period and 26 per cent at the end of the period. Exports of other foreign countries as a proportion of sales ranged between 3 per cent and 15 per cent while imports as a proportion of purchases for this category varied between 35 to 39 per cent during the 1973-77 period but fell to 27 per cent by 1979 (Tables 12, 13 and 15).

FOREIGN-OWNED SUBSIDIARIES IN CANADA

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1973-1979

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NUMBER OF RESPONDENTS BY INDUSTRY, 1973 to 1979

Industry	NUMBER OF RESPONDENTS						
	1973	1974	1975	1976	1977	1978	1979
Mining and primary metals	29	30	30	30	29	27	24
Gas and oil	23	23	23	21	21	21	20
Machinery and metal fabricating	44	44	44	44	43	43	43
Transportation equipment	19	18	18	17	17	17	17
Electrical products	26	26	25	25	25	25	23
Chemical products	33	33	32	31	30	30	30
Food and beverage	37	37	37	37	37	37	36
Pulp and paper	23	23	25	25	22	21	20
Other manufacturing	31	31	32	31	31	30	29
Wholesale trade	21	21	21	21	21	21	19
Other non-manufacturing	38	37	36	34	34	34	32
TOTAL	324	323	316	310	306	293	

Note: Total merchandise purchases and imports throughout this publication include purchases of capital equipment items unless shown separately or otherwise stated.

Totals and sub-totals throughout this publication may not add or subtract exactly, due to rounding.

Table 1. - Total Sales, Exports, Purchases and Imports. In Addition, Particular Detail Shown Regarding the United States and Parents and Affiliates. All Reporting Corporations, by Industry, Annually, 1973 to 1979
(in Millions of Dollars)

Year and Industry	Export Sales						Imports					
	Total Sales		To United States Countries			To All Countries	Total Purchases		From United States Countries			From Parents, Etc.
	To United States	To All	To United States	To All	To United States	To All	From United States	From All	From United States	From All	From United States	In Countries
1973												
Mining and primary metals	1,338	368	575	268	306	605	109	144	76	101		
Gas and oil	7,465	1,204	1,241	705	716	4,469	309	1,035	271	966		
Machinery and metal fabricating	2,629	324	405	290	356	1,353	606	701	479	567		
Transportation equipment	9,053	4,182	4,307	3,982	4,019	6,492	4,990	5,132	4,068	4,175		
Electrical products	2,073	87	190	65	83	1,201	328	409	220	261		
Chemical products	2,179	117	199	55	106	1,169	324	375	186	214		
Food and beverages	2,964	88	166	65	71	1,825	149	317	67	119		
Pulp and paper	1,959	711	878	386	434	828	49	58	16	16		
Other manufacturing	2,163	121	183	91	119	1,149	316	404	239	302		
Wholesale trade	1,993	312	872	279	376	1,762	274	454	228	377		
Other non-manufacturing	3,260	10	12	6	8	2,268	61	102	39	42		
TOTAL	37,076	7,525	9,030	6,190	6,594	23,120	7,516	9,131	5,891	7,142		
1974												
Mining and primary metals	1,605	427	681	289	328	726	179	128	179	101	144	
Gas and oil	10,836	1,590	1,702	921	962	6,909	611	2,217	537	537	2,081	
Machinery and metal fabricating	3,364	481	609	326	420	1,797	782	919	919	615	733	
Transportation equipment	10,348	4,471	4,635	4,239	4,293	7,535	5,966	6,079	4,656	4,656	4,724	
Electrical products	2,494	120	246	84	110	1,470	408	493	265	265	327	
Chemical Products	2,883	113	224	49	111	1,604	434	488	268	268	292	
Food and beverage	3,744	96	165	67	73	2,462	209	466	90	154		
Pulp and Paper	2,572	993	1,272	563	644	1,057	97	113	27	30		
Other manufacturing	2,363	128	205	93	126	1,444	488	582	358	410		
Wholesale trade	2,332	471	1,304	397	605	2,016	347	559	286	471		
Other non-manufacturing	3,892	10	13	8	10	2,651	74	121	49	50		
TOTAL	46,430	8,900	11,056	7,036	7,684	29,671	9,545	12,215	7,253	9,417		

Table 1. - Total Sales, Exports, Purchases and Imports. In Addition, Particular Detail Shown Regarding the United States and Parents and Affiliates. All Reporting Corporations, by Industry, Annually, 1973 to 1979
 (in Millions of Dollars)

Year and Industry	Export Sales						Imports					
	Total			To Parents, Etc.			Total			From Parents, Etc.		
	Total Sales	To United States	To All Countries	To United States	To All Countries	To All Countries	Purchases	From United States	From All Countries	From United States	From All Countries	In Countries
<u>1975</u>												
Mining and primary metals	1,803	481	751	350	378	804	143	200	102	144		
Gas and oil	12,328	1,555	1,687	802	824	7,732	465	2,020	408	1,959		
Machinery and metal fabricating	3,822	609	783	428	547	1,970	798	931	623	738		
Transportation equipment	11,781	5,053	5,246	4,771	4,819	8,602	6,991	7,140	5,318	5,421		
Electrical products	2,886	118	300	89	120	1,644	425	513	275	333		
Chemical products	3,254	124	218	63	105	1,950	485	558	326	367		
Food and beverages	4,304	104	194	62	69	2,748	267	588	99	155		
Pulp and paper	2,594	1,064	1,298	628	691	1,180	114	130	32	36		
Other manufacturing	2,543	120	201	87	118	1,553	516	615	373	433		
Wholesale trade	3,052	786	1,806	724	1,081	2,688	432	646	359	557		
Other non-manufacturing	5,090	93	98	93	95	3,471	129	193	97	99		
TOTAL	53,457	10,108	12,583	8,097	8,848	34,342	10,764	13,534	8,014	10,243		
<u>1976</u>												
Mining and primary metals	2,095	597	996	428	451	882	152	206	116	157		
Gas and oil	13,567	1,215	1,360	659	696	8,756	756	2,431	699	2,217		
Machinery and metal fabricating	4,186	658	869	465	587	2,130	892	1,014	739	843		
Transportation equipment	13,723	6,570	6,761	6,263	6,340	10,016	8,298	8,462	6,592	6,691		
Electrical products	3,092	146	309	101	136	1,812	494	611	321	409		
Chemical products	3,571	264	376	190	258	2,216	660	723	442	486		
Food and beverage	4,577	108	213	78	87	2,806	284	575	122	173		
Pulp and Paper	3,159	1,238	1,489	674	724	1,616	137	146	38	44		
Other manufacturing	2,729	183	273	143	173	1,576	554	638	398	451		
Wholesale trade	3,249	896	1,527	829	1,032	2,855	418	635	361	564		
Other non-manufacturing	5,301	123	129	123	128	3,686	149	226	115	117		
TOTAL	59,250	11,999	14,302	9,953	10,613	38,352	12,794	15,669	12,794	12,152		

Table 1. - Total Sales, Exports, Purchases and Imports. In Addition, Particular Detail Shown Regarding the United States and Parents and Affiliates. All Reporting Corporations, by Industry, Annually, 1973 to 1979
 (in Millions of Dollars)

Year and Industry	Export Sales						Imports					
	Total			To Parents, Etc.			Total			From Parents, Etc.		
	To United States	To All Countries	To United States	To All Countries	To United States	To All Countries	From United States	From All Countries	From United States	In United States	In All Countries	
<u>1977</u>												
Mining and primary metals.....	2,290	711	1,152	502	538	876	166	233	125	173		
Gas and oil	15,814	935	1,129	478	522	10,192	793	2,266	733	2,014		
Machinery and metal fabricating	4,524	762	993	549	672	2,249	993	1,094	803	892		
Transportation equipment	16,010	8,015	8,266	7,735	7,865	11,864	9,854	10,040	7,829	7,929		
Electrical products.....	3,447	250	431	154	200	2,031	530	626	331	402		
Chemical products	3,921	320	438	218	290	2,483	713	821	493	571		
Food and beverages	5,052	1434	242	90	99	3,072	409	680	139	210		
Pulp and paper	3,559	1,406	1,728	790	862	1,754	113	125	40	49		
Other manufacturing	2,980	192	302	133	158	1,628	564	679	432	487		
Wholesale trade	3,448	1,041	1,534	972	1,122	3,077	438	673	356	572		
Other non-manufacturing	5,457	58	66	44	48	3,620	122	208	75	77		
TOTAL	66,504	13,834	16,280	11,666	12,375	42,847	14,696	17,444	11,357	13,377		
<u>1978</u>												
Mining and primary metals	2,328	776	1,192	529	548	1,066	218	240	171	176		
Gas and oil	19,159	867	1,153	495	552	12,550	732	1,928	663	1,656		
Machinery and metal fabricating	4,962	928	1,197	691	810	2,651	1,201	1,344	959	1,090		
Transportation equipment	18,550	9,821	10,057	9,362	9,489	13,841	11,774	11,961	9,340	9,443		
Electrical products	3,640	250	572	176	290	2,240	553	665	343	425		
Chemical Products	4,457	404	527	272	348	2,931	788	922	549	652		
Food and beverage	5,356	122	256	69	78	3,458	402	689	146	249		
Pulp and Paper	4,206	1,950	2,353	988	1,041	2,196	228	243	136	138		
Other manufacturing	3,326	188	342	150	190	1,853	632	737	499	535		
Wholesale trade	3,871	1,094	1,602	1,001	1,208	3,457	564	856	451	698		
Other non-manufacturing	5,553	68	73	58	64	3,812	129	223	85	88		
TOTAL	75,407	16,467	19,323	13,792	14,618	50,054	17,220	19,808	13,342	15,150		

Table 1. - Total Sales, Exports, Purchases and Imports. In Addition, Particular Detail Shown Regarding the United States and Parents and Affiliates. All Reporting Corporations, by Industry, Annually, 1973 to 1979
 (in Millions of Dollars)

Year and Industry	Export Sales						Imports					
	Total Sales			To Parents, Etc.			Total Purchases			From Parents, Etc.		
	To United States	To All Countries	To United States	To All Countries	To United States	To All Countries	From United States	From All Countries	From United States	From All Countries	In United States	In All Countries
<u>1979</u>												
Mining and primary metals.....	2,571	849	1,394	597	620	1,084	234	267	190	195		
Gas and oil	23,032	880	1,320	473	553	14,778	940	2,120	821	1,750		
Machinery and metal fabricating	5,889	1,184	1,444	909	1,048	3,355	1,673	1,853	1,344	1,512		
Transportation equipment.....	20,120	8,833	9,340	8,260	8,642	15,371	13,096	13,326	10,674	10,799		
Electrical products.....	4,087	350	852	246	312	2,509	654	796	425	532		
Chemical products	5,359	485	613	391	478	3,553	894	983	615	677		
Food and beverages	5,783	227	347	70	80	3,682	448	659	124	229		
Pulp and paper	4,819	2,281	2,839	1,189	1,256	2,340	245	258	142	142		
Other manufacturing	4,006	275	473	225	274	2,323	763	843	640	685		
Wholesale trade	4,859	1,475	1,810	1,336	1,470	4,396	746	1,033	571	831		
Other non-manufacturing	5,869	39	115	18	26	4,056	135	235	93	96		
TOTAL	86,394	16,879	20,546	13,715	14,759	57,447	19,829	22,372	15,639	17,449		

Table 2a. Exports as Percentage of Total Operating Sales, Percentage of Exports to Parents and Affiliates Abroad, All Reporting Corporations, By Industry, Annually, 1973 to 1979

Industry	Export Sales as Percentage of Total Sales					
	1973	1974	1975	1976	1977	1978
Mining and primary metals	43.0	42.4	41.6	47.5	50.3	51.2
Gas and oil	16.6	15.7	13.7	10.0	7.1	6.0
Machinery and metal fabricating	15.4	18.1	20.5	20.8	22.0	24.1
Transportation equipment	47.6	44.8	44.5	49.3	51.6	54.2
Electrical products	9.2	9.9	10.4	10.0	12.5	15.7
Chemical products	9.1	7.8	6.7	10.5	11.2	11.8
Food and beverage	5.6	4.4	4.5	4.6	4.8	4.8
Pulp and paper	44.8	49.5	50.0	47.1	48.6	55.9
Other manufacturing	8.5	8.7	7.9	10.0	10.1	10.3
Wholesale trade	43.8	55.9	59.2	47.0	44.5	41.4
Other non-manufacturing	0.4	0.3	1.9	2.4	1.2	1.3
TOTAL	24.4	23.8	23.5	24.1	24.5	25.6
						23.8

Industry	Exports to Parents and Affiliates as Percentage of Total Exports					
	1973	1974	1975	1976	1977	1978
Mining and primary metals	53.2	48.2	50.3	45.3	46.7	46.0
Gas and oil	57.7	56.5	48.8	51.2	46.2	47.9
Machinery and metal fabricating	87.9	69.0	69.9	67.6	67.7	72.6
Transportation equipment	93.3	92.6	91.9	93.8	95.2	94.4
Electrical products	43.7	44.7	40.0	44.0	46.4	50.7
Chemical products	53.3	49.6	48.2	68.6	66.2	66.0
Food and beverage	42.8	44.2	35.6	40.8	40.9	30.4
Pulp and paper	49.4	50.6	53.2	48.6	49.9	44.3
Other manufacturing	65.0	61.5	58.7	63.4	52.3	55.8
Wholesale trade	43.1	46.4	59.9	67.6	73.1	75.4
Other non-manufacturing	66.7	76.9	96.9	99.2	72.7	87.3
Total	69.5	70.3	74.2	76.0	75.7	71.8

Table 2b. Purchases Abroad as Percentage of Total Purchases, Percentage of Imports from Parents and Affiliates Abroad, All Reporting Corporations, By Industry, Annually, 1973 to 1979

Industry	Purchases Abroad as Percentage of Total Purchases				
	1973	1974	1975	1976	1977
Mining and primary metals	23.8	24.7	24.9	23.4	26.6
Gas and oil	23.2	32.1	26.1	27.8	22.2
Machinery and metal fabricating	51.8	51.1	47.3	47.6	48.6
Transportation equipment	79.0	80.7	83.0	84.5	84.6
Electrical products	34.0	33.5	31.2	33.7	30.8
Chemical products	32.1	30.4	28.6	32.6	33.1
Food and beverage	17.4	18.9	21.4	20.5	22.1
Pulp and paper	7.0	10.7	11.0	9.0	7.1
Other manufacturing	35.2	40.3	39.6	40.5	41.7
Wholesale trade	25.8	27.7	24.0	22.2	21.9
Other non-manufacturing	4.5	4.6	5.6	6.1	5.8
TOTAL	39.5	41.2	39.4	40.9	40.7
					39.6
					38.9

Industry	Imports from Parents and Affiliates as Percentage of Total Imports				
	1973	1974	1975	1976	1977
Mining and primary metals	70.1	80.4	72.0	76.2	74.2
Gas and oil	93.3	93.9	97.0	91.2	88.9
Machinery and metal fabricating	80.9	79.8	79.3	83.1	81.5
Transportation equipment	81.4	77.7	75.9	79.1	79.0
Electrical products	63.8	66.3	64.9	66.9	64.2
Chemical products	57.1	59.8	65.8	67.2	69.6
Food and beverage	37.5	33.0	26.4	30.1	30.9
Pulp and paper	27.6	26.6	27.7	30.1	39.2
Other manufacturing	74.8	70.4	70.4	70.7	71.7
Wholesale trade	83.0	84.3	86.2	88.8	85.0
Other non-manufacturing	41.2	41.3	51.3	51.8	37.0
Total	78.2	77.1	75.7	77.6	76.7
					76.5
					78.0

Table 3. - Current Transactions with Residents of the United States, of Other Foreign Countries, of All Foreign Countries, of Canada and of All Countries, All Reporting Corporations, 1973 to 1979
(in Millions of Dollars)

	United States	Other Foreign Countries	All Foreign Countries	Canada	All Countries
<u>1973</u>					
Sales	7,524.8	1,504.7	9,029.6	28,046.4	37,076.0
Other receipts	58.7	64.4	123.0	649.5	772.5
Total income	7,583.5	1,569.1	9,152.6	28,695.9	37,848.5
Purchase of merchandise	7,356.8	1,585.1	8,941.9	12,842.2	21,784.1
Other current expenses	610.6	93.4	704.1	10,666.4	11,370.4
Total purchases of merchandise and other current expenses ..	7,967.4	1,678.6	9,646.0	23,508.6	33,154.6
Profit before provisions for income taxes, depreciation, etc.					4,693.9
Provisions for income taxes					1,321.2
Provisions for depreciation, etc..					1,284.1
Total deductions					35,759.8
Net profit					2,088.6
Balance of income credited to retained earnings					1,430.6
Dividends paid	520.1	64.4	584.5	73.5	658.0
Capital equipment purchased	159.4	29.9	189.4	1,146.2	1,335.5
<u>1974</u>					
Sales	8,899.6	2,156.2	11,055.7	35,374.5	46,430.2
Other receipts	52.6	57.3	109.9	852.6	962.5
Total income	8,952.1	2,213.5	11,165.6	36,277.1	47,392.7
Purchase of merchandise	9,352.7	2,634.7	11,987.4	15,938.6	27,926.0
Other current expenses	926.7	91.6	1,018.2	12,278.8	13,297.1
Total purchases of merchandise and other current expenses ..	10,279.4	2,726.2	13,005.7	28,217.4	41,223.1
Profit before provisions for income taxes, depreciation, etc.					6,169.6
Provisions for income taxes					2,063.8
Provisions for depreciation, etc..					1,475.5
Total deductions					44,762.3
Net profit					2,630.3
Balance of income credited to retained earnings					1,804.0
Dividends paid	650.7	85.3	736.0	90.3	826.3
Capital equipment purchased	192.2	35.6	227.8	1,516.8	1,744.7

Table 3. - Current Transactions with Residents of the United States, of Other Foreign Countries, of All Foreign Countries, of Canada and of All Countries, All Reporting Corporations, 1973 to 1979
(in Millions of Dollars)

	United States	Other Foreign Countries	All Foreign Countries	Canada	All Countries
<u>1975</u>					
Sales	10,108.1	2,474.6	12,582.7	40,874.6	53,457.3
Other receipts.....	44.1	60.1	104.2	877.0	981.3
Total income	10,152.2	2,534.7	12,687.0	41,751.7	54,438.6
Purchase of merchandise	10,601.9	2,729.2	13,331.0	19,066.4	32,397.5
Other current expenses.....	1,019.5	108.4	1,127.9	14,457.0	15,584.9
Total purchases of merchandise and other current expenses ..	11,621.3	2,837.6	14,459.0	33,523.4	47,982.3
Profit before provisions for income taxes, depreciation, etc.					6,456.3
Provisions for income taxes					2,212.3
Provisions for depreciation, etc..					1,579.6
Total deductions					51,774.3
Net profit					2,664.4
Balance of income credited to retained earnings					1,707.9
Dividends paid	771.1	79.0	850.0	106.5	956.5
Capital equipment purchased	162.2	40.7	203.0	1,741.2	1,944.2
<u>1976</u>					
Sales	11,988.7	2,302.9	14,301.6	44,948.4	59,250.1
Other receipts	31.3	62.2	93.4	956.7	1,050.1
Total income	12,030.0	2,365.1	14,395.1	45,905.1	60,300.2
Purchase of merchandise	12,556.3	2,841.8	15,398.1	20,802.4	36,200.6
Other current expenses	1,062.8	130.4	1,193.2	16,551.0	17,744.3
Total purchases of merchandise and other current expenses ..	13,619.2	2,972.2	16,591.4	37,353.4	53,944.8
Profit before provisions for income taxes, depreciation, etc.					6,355.4
Provisions for income taxes					1,961.2
Provisions for depreciation, etc.					1,803.8
Total deductions					57,709.8
Net profit					2,590.3
Balance of income credited to retained earnings					1,681.9
Dividends paid	718.3	92.6	811.0	97.4	908.4
Capital equipment purchased	237.6	33.3	271.0	1,880.5	2,151.5

Table 3. - Current Transactions with Residents of the United States, of Other Foreign Countries, of All Foreign Countries, of Canada and of All Countries, All Reporting Corporations, 1973 to 1979
(in Millions of Dollars)

	United States	Other Foreign Countries	All Foreign Countries	Canada	All Countries
<u>1977</u>					
Sales	13,833.7	2,446.4	16,280.3	50,223.4	66,503.7
Other receipts.....	46.4	67.7	114.0	1,039.8	1,153.8
Total income	13,880.1	2,514.2	16,394.3	51,263.2	67,657.6
Purchase of merchandise	14,434.6	2,719.9	17,154.4	23,372.8	40,527.3
Other current expenses.....	1,283.4	167.7	1,451.1	18,897.0	20,348.1
Total purchases of merchandise and other current expenses ..	15,718.0	2,887.5	18,605.5	42,269.9	60,875.4
Profit before provisions for income taxes, depreciation, etc.					6,782.2
Provisions for income taxes					2,012.7
Provisions for depreciation, etc..					1,973.7
Total deductions					64,861.8
Net profit					2,795.8
Balance of income credited to retained earnings					1,768.2
Dividends paid	796.2	110.8	907.0	120.5	1,027.5
Capital equipment purchased	262.0	28.1	290.1	2,030.0	2,320.0
<u>1978</u>					
Sales	16,466.9	2,855.6	19,322.6	56,084.5	75,407.1
Other receipts	69.1	55.2	124.4	1,228.4	1,352.8
Total income	16,536.0	2,910.9	19,446.9	57,312.9	76,759.8
Purchase of merchandise	16,928.8	2,553.7	19,482.5	27,915.9	47,398.4
Other current expenses.....	1,619.5	171.2	1,790.8	19,913.8	21,704.6
Total purchases of merchandise and other current expenses ..	18,548.4	2,724.9	21,273.3	47,829.7	69,103.0
Profit before provisions for income taxes, depreciation, etc.					7,656.9
Provisions for income taxes					2,181.7
Provisions for depreciation, etc.					2,308.5
Total deductions					73,593.2
Net profit					3,166.7
Balance of income credited to retained earnings					1,945.3
Dividends paid	916.0	111.9	1,027.9	193.5	1,221.3
Capital equipment purchased	290.8	34.2	325.0	2,330.8	2,655.8

Table 3. - Current Transactions with Residents of the United States, of Other Foreign Countries, of All Foreign Countries, of Canada and of All Countries, All Reporting Corporations, 1973 to 1979
 (in Millions of Dollars)

	United States	Other Foreign Countries	All Foreign Countries	Canada	All Countries
<u>1979</u>					
Sales	16,878.6	3,667.8	20,546.4	65,847.2	86,393.6
Other receipts	110.6	77.7	188.3	1,456.8	1,645.0
Total income	16,989.2	3,745.5	20,734.6	67,303.9	88,038.6
Purchase of merchandise	19,456.2	2,485.7	21,941.9	31,745.1	53,687.0
Other current expenses	1,800.7	188.8	1,989.5	21,724.6	23,714.1
Total purchases of merchandise and other current expenses ..	21,256.9	2,674.5	23,931.4	53,469.6	77,401.1
Profit before provisions for income taxes, depreciation, etc.					10,637.5
Provisions for income taxes					3,307.1
Provisions for depreciation, etc..					2,974.7
Total deductions					83,682.9
Net profit					4,355.7
Balance of income credited to retained earnings					2,748.9
Dividends paid	1,270.1	122.0	1,392.1	214.7	1,606.8
Capital equipment purchased	372.4	58.1	430.5	3,329.4	3,759.9

Table 4. - Expenses Other Than for Purchases of Merchandise, All Reporting Corporations, by Major Item, Annually, 1973 to 1979

(in Millions of Dollars)

Item	1973		
	To Parents & Affiliates Abroad	Total Abroad	Total All Countries
Interest	54	88	290
Royalties paid	97	106	212
Managerial and administrative charges, including directors' fees	50	51	100
Rent on property and equipment	5	9	331
Charges for research and development	36	41	170
All other payments	336	409	10,267
 Total non-merchandise payments, excluding dividends	578	704	11,370
Dividends	562	584	658
 Total non-merchandise payments, including dividends	1,140	1,288	12,028
1974			
Interest	60	94	394
Royalties paid	122	135	437
Managerial and administrative charges, including directors' fees	61	61	120
Rent on property and equipment	4	9	372
Charges for research and development	42	46	150
All other payments	531	673	11,823
 Total non-merchandise payments, excluding dividends	820	1,018	13,297
Dividends	712	736	826
 Total non-merchandise payments, including dividends	1,532	1,754	14,123
1975			
Interest	89	126	458
Royalties paid	143	156	539
Managerial and administrative charges, including directors' fees	68	68	127
Rent on property and equipment	5	11	434
Charges for research and development	47	50	182
All other payments	540	716	13,844
 Total non-merchandise payments, excluding dividends	892	1,128	15,585
Dividends	827	850	956
 Total non-merchandise payments, including dividends	1,719	1,978	16,541

Table 4. - Expenses Other Than for Purchases of Merchandise, All Reporting Corporations, by Major Item, Annually, 1973 to 1979

(in Millions of Dollars)

Item	1976		
	To Parents & Affiliates Abroad	Total Abroad	Total All Countries
Interest	101	160	550
Royalties paid	162	178	636
Managerial and administrative charges, including directors' fees	72	73	147
Rent on property and equipment	6	9	464
Charges for research and development	52	53	196
All other payments	563	720	15,750
 Total non-merchandise payments, excluding dividends	956	1,193	17,744
Dividends	792	811	908
 Total non-merchandise payments, including dividends	1,748	2,004	18,652
 1977			
Interest	99	183	613
Royalties paid	179	192	742
Managerial and administrative charges, including directors' fees	86	87	154
Rent on property and equipment	4	11	494
Charges for research and development	78	80	233
All other payments	547	899	18,112
 Total non-merchandise payments, excluding dividends	994	1,451	20,348
Dividends	884	907	1,028
 Total non-merchandise payments, including dividends	1,878	2,358	21,376
 1978			
Interest	115	184	653
Royalties paid	216	234	873
Managerial and administrative charges, including directors' fees	111	112	201
Rent on property and equipment	3	16	530
Charges for research and development	91	94	280
All other payments	704	1,151	19,168
 Total non-merchandise payments, excluding dividends	1,241	1,791	21,705
Dividends	1,005	1,028	1,221
 Total non-merchandise payments, including dividends	2,246	2,819	22,926

Table 4. - Expenses Other Than for Purchases of Merchandise, All Reporting Corporations, by Major Item, Annually, 1973 to 1979

(in Millions of Dollars)

Item	1979		
	To Parents & Affiliates Abroad	Total Abroad	Total All Countries
Interest	139	190	787
Royalties paid	244	262	1,090
Managerial and administrative charges, including directors' fees	108	111	315
Rent on property and equipment	4	14	576
Charges for research and development	106	108	327
All other payments	987	1,306	20,620
 Total non-merchandise payments, excluding dividends	1,587	1,990	23,714
Dividends	1,357	1,392	1,607
 Total non-merchandise payments, including dividends	2,944	3,382	25,321

Table 5. - Current Savings and Net External Funds, All Reporting Corporations,
Annually, 1973 to 1979
(in Millions of Dollars)

Year and Industry	Current Retained Earnings	Depreciation and Similar Reserves	Current Savings	Net External Funds	Net Total
<u>1973</u>					
Mining and primary metals	72	72	144	74	218
Gas and oil	589	413	1,002	163	1,165
Machinery and metal fabricating	93	124	218	73	291
Transportation equipment	177	221	398	103	501
Electrical products	63	66	129	81	210
Chemical products	71	87	158	73	231
Food and beverage	84	52	136	103	239
Pulp and paper	94	111	205	-242	-37
Other manufacturing	72	83	155	63	218
Wholesale trade	38	6	45	32	77
Other non-manufacturing	77	48	125	72	197
TOTAL	1,431	1,284	2,715	594	3,309
<u>1974</u>					
Mining and primary metals	97	90	187	131	318
Gas and oil	755	461	1,216	397	1,613
Machinery and metal fabricating	149	145	294	247	541
Transportation equipment	149	263	412	136	548
Electrical products	73	74	147	136	283
Chemical products	171	108	279	87	366
Food and beverage	71	74	145	104	249
Pulp and paper	164	110	274	22	296
Other manufacturing	68	85	153	80	233
Wholesale trade	44	11	55	40	95
Other non-manufacturing	64	54	117	48	165
TOTAL	1,804	1,475	3,279	1,429	4,709
<u>1975</u>					
Mining and primary metals	91	92	184	275	459
Gas and oil	733	452	1,186	189	1,375
Machinery and metal fabricating	128	177	305	117	422
Transportation equipment	94	289	384	-6	378
Electrical products	97	64	162	-60	102
Chemical products	174	104	278	74	352
Food and beverage	110	78	188	-47	141
Pulp and paper	138	129	267	170	437
Other manufacturing	18	94	112	156	268
Wholesale trade	30	17	47	62	109
Other non-manufacturing	94	81	175	33	208
TOTAL	1,708	1,580	3,288	963	4,251

Table 5. - Current Savings and Net External Funds, All Reporting Corporations,
Annually, 1973 to 1979
(in Millions of Dollars)

Year and Industry	Current Retained Earnings	Depreciation and Similar Reserves	Current Savings	Net External Funds	Net Total
<u>1976</u>					
Mining and primary metals	126	115	241	3	244
Gas and oil	716	494	1,211	-132	1,079
Machinery and metal fabricating	1565	207	362	19	381
Transportation equipment	212	334	547	-19	528
Electrical products	29	94	123	296	419
Chemical products	128	116	244	210	454
Food and beverage	93	110	202	46	248
Pulp and paper	84	139	223	460	683
Other manufacturing	14	106	120	124	244
Wholesale trade	39	21	60	3	63
Other non-manufacturing	86	68	154	-124	30
TOTAL	1,682	1,804	3,486	887	4,373
<u>1977</u>					
Mining and primary metals	122	147	268	40	308
Gas and oil	895	531	1,426	790	2,216
Machinery and metal fabricating	139	210	349	62	411
Transportation equipment	149	352	502	151	653
Electrical products	-12	111	98	131	229
Chemical products	123	132	255	188	443
Food and beverage	111	112	223	91	314
Pulp and paper	80	169	250	52	302
Other manufacturing	55	116	171	-5	166
Wholesale trade	25	23	48	37	85
Other non-manufacturing	81	71	152	-44	108
TOTAL	1,768	1,974	3,742	1,492	5,234
<u>1978</u>					
Mining and primary metals	71	155	226	4	230
Gas and oil	947	722	1,668	-224	1,444
Machinery and metal fabricating	163	215	379	146	525
Transportation equipment	136	433	569	-125	444
Electrical products	-20	117	98	63	161
Chemical products	111	165	275	208	483
Food and beverage	110	109	219	-3	216
Pulp and paper	168	175	342	102	444
Other manufacturing	64	122	186	5	191
Wholesale trade	42	21	63	124	187
Other non-manufacturing	152	76	227	1	228
TOTAL	1,945	2,308	4,254	302	4,556

Table 5. - Current Savings and Net External Funds, All Reporting Corporations,
Annually, 1973 to 1979
(in Millions of Dollars)

Year and Industry	Current Retained Earnings	Depreciation and Similar Reserves	Current Savings	Net External Funds	Net Total
<u>1979</u>					
Mining and primary metals	107	139	246	-43	203
Gas and oil	1,648	856	2,504	609	3,113
Machinery and metal fabricating	161	267	428	303	731
Transportation equipment	85	538	622	594	1,216
Electrical products	-223	417	193	338	531
Chemical products	315	189	503	387	890
Food and beverage	92	147	239	-53	186
Pulp and paper	219	180	399	100	499
Other manufacturing	171	133	304	-17	287
Wholesale trade	59	30	90	149	239
Other non-manufacturing	116	80	195	46	241
TOTAL	2,749	2,975	5,724	2,413	8,137

Table 6. - Dividends Declared, Net Profits Earned and Dividends Declared as Proportions of Net Profits, All Reporting Corporations, By Industry, 1973 to 1979
 Annually, 1973 to 1979
 (in Millions of Dollars)

Industry	1973			1974			1975		
	Dividends Declared	Net Profits	%	Dividends Declared	Net Profits	%	Dividends Declared	Net Profits	%
Mining and primary metals	40	112	35.7	47	144	32.6	67	158	42.4
Gas and oil	207	796	26.0	222	977	22.7	283	1,016	27.8
Machinery and metal fabricating	70	163	42.9	67	216	31.0	107	235	45.5
Transportation equipment	142	319	44.5	157	306	51.3	172	266	64.7
Electrical products	14	76	18.4	22	95	23.2	36	133	27.1
Chemical products	51	123	41.5	65	237	27.4	70	244	28.7
Food and beverage	34	118	28.8	53	124	42.7	48	158	30.4
Pulp and paper	49	142	34.5	92	156	35.9	59	196	30.1
Other manufacturing	27	99	27.3	32	100	32.0	60	78	76.9
Wholesale trade	2	41	4.9	18	61	29.5	26	56	46.4
Other non-manufacturing	23	100	23.0	50	114	43.9	29	123	23.6
TOTAL	658	2,089	31.5	826	2,630	31.4	956	2,664	35.9

Table 6. - Dividends Declared, Net Profits Earned and Dividends Declared as Proportions of Net Profits, All Reporting Corporations, By Industry, Annually, 1973 to 1979
(in Millions of Dollars)

Industry	1976			1977			1978		
	Dividends Declared	Net Profits	%	Dividends Declared	Net Profits	%	Dividends Declared	Net Profits	%
Mining and primary metals	40	166	24.1	42	164	25.6	70	141	49.6
Gas and oil	269	985	27.3	318	1,212	26.2	416	1,362	30.5
Machinery and metal fabricating	88	243	36.2	119	258	46.1	138	301	45.8
Transportation equipment	178	391	45.5	237	386	61.4	219	354	61.9
Electrical products	38	67	56.7	28	16	175.0	34	14	242.9
Chemical products	85	214	39.7	70	193	36.3	65	176	36.9
Food and beverage	59	152	38.8	49	160	30.6	62	172	36.0
Pulp and paper	85	169	50.3	62	143	43.4	143	313	45.7
Other manufacturing	25	39	64.1	23	79	29.1	28	92	30.4
Wholesale trade	9	48	18.8	12	36	33.3	10	52	19.2
Other non-manufacturing	30	116	25.9	67	148	45.3	37	187	19.8
TOTAL	908	2,590	35.1	1,028	2,796	36.8	1,222	3,165	38.6

Table 6. - Dividends Declared, Net Profits Earned and
 Dividends Declared as Proportions of Net Profits,
 All Reporting Corporations, By Industry, Annually,
 1973 to 1979
 (in Millions of Dollars)

Industry	1979		
	Dividends Declared	Net Profits	%
Mining and primary metals	141	248	56.7
Gas and oil	538	2,186	24.6
Machinery and metal fabricating ...	160	321	49.8
Transportation equipment	253	338	75.0
Electrical products	45	-178	-25.4
Chemical products	70	384	18.1
Food and beverage	91	182	49.6
Pulp and paper	210	428	48.9
Other manufacturing	39	210	18.7
Wholesale trade	9	68	12.9
Other non-manufacturing	52	168	31.1
TOTAL	1,607	4,356	36.9

Table 7. - Summary of Total Current International Transactions with the United States, with Other Foreign Countries and with All Foreign Countries, All Reporting Corporations, Annually, 1973 to 1979
 (in Millions of Dollars)

Item	United States			Other Foreign Countries			All Foreign Countries		
	1973	1974	1975	1973	1974	1975	1973	1974	1975
Export sales	7,524.8	8,899.6	10,108.1	1,504.7	2,156.2	2,474.6	9,029.6	11,055.7	12,582.7
Merchandise imports	7,356.8	9,352.7	10,601.9	1,585.1	2,634.7	2,729.2	8,941.9	11,987.4	13,331.0
Capital equipment imported	159.4	192.2	162.2	29.9	35.6	40.7	189.4	227.8	203.0
Total import trade	7,516.2	9,545.0	10,764.1	1,615.0	2,670.3	2,769.9	9,131.2	12,212.2	13,534.0
Balance of merchandise trade	8.6	-645.4	-656.0	-110.3	-514.1	-295.3	-101.7	-1,159.5	-951.3
Other current receipts	58.7	52.6	44.1	64.4	57.3	60.1	123.0	109.9	104.2
Dividends paid	520.1	650.7	771.1	64.4	85.3	79.0	584.5	736.0	850.0
Other current payments	610.6	926.7	1,019.5	93.4	91.6	108.4	704.1	1,018.2	1,127.9
Total current payments	1,130.7	1,577.3	1,790.5	157.9	176.9	187.4	1,288.6	1,754.2	1,978.0
Balance on non-merchandise transactions	-1,072.0	-1,524.8	-1,746.4	-93.5	-119.6	-127.3	-1,165.6	-1,644.4	-1,873.7
Total receipts	7,583.5	8,952.1	10,152.2	1,569.1	2,213.5	2,534.7	9,152.6	11,165.6	12,687.0
Total payments	8,647.0	11,122.3	12,544.6	1,772.9	2,847.2	2,957.3	10,419.9	13,969.5	15,512.0
Current account balance ¹	-1,063.4	-2,170.2	-2,402.4	-203.8	-633.7	-422.6	-1,267.2	-2,803.8	-2,825.0

¹ There are a number of qualifications on the concept of "current account balance" used here. The merchandise imports and exports are those made directly by the respondents, and, hence, goods sold by them in Canada and subsequently exported are not included in their export figures and imported goods purchased from Canadian suppliers are excluded from their imports. In addition, the import figures include duties, sales taxes and the cost of transportation in Canada, in most cases. Finally, the "dividends paid abroad" figures do not make any allowances for the Canadian withholding tax, and thus may be up to 15 per cent higher than the actual amounts sent abroad.

Table 7. - Summary of Total Current International Transactions with the United States, with Other Foreign Countries and with All Foreign Countries, All Reporting Corporations, Annually, 1973 to 1979
(in Millions of Dollars)

Item	United States		Other Foreign Countries		All Foreign Countries	
	1976	1977	1978	1979	1976	1977
Export sales	11,998.7	13,833.7	16,466.9	16,878.6	2,302.9	2,446.6
Merchandise imports	12,556.3	14,434.6	16,928.8	19,456.2	2,841.8	2,719.9
Capital equipment imported	237.6	262.0	290.8	372.4	33.3	28.1
Total import trade	12,794.0	14,696.6	17,219.6	19,828.6	2,875.2	2,748.0
Balance on merchandise trade	-795.2	-862.8	-752.7	-2,950.0	-572.3	-301.4
Other current receipts	31.3	46.4	69.1	100.6	62.2	67.7
Dividends paid	718.3	796.2	916.0	1,270.1	92.6	110.8
Other current payments	1,062.8	1,283.4	1,619.5	1,800.7	130.4	167.7
Total current payments	1,781.2	2,079.6	2,535.5	3,070.8	223.0	278.5
Balance on non-merchandise transactions	-1,749.9	-2,033.2	-2,466.4	-2,960.2	-160.8	-210.8
Total receipts	12,030.0	13,880.1	16,536.0	16,989.2	2,365.1	2,514.2
Total payments	14,575.1	16,776.2	19,755.1	22,899.4	3,098.2	3,026.4
Current account balance 1	-2,545.2	-2,896.1	-3,219.1	-5,910.2	-733.1	-512.2
					39.9	890.8
					-3,278.3	-3,408.3
					-3,179.2	-5,019.4
					2,818.6	3,381.7

Table 8. — Summary of Current International Transactions with Parents and Affiliates in the United States, in Other Foreign Countries, and in All Foreign Countries, All Reporting Corporations, Annually, 1973 to 1979
(in Millions of Dollars)

Item	United States			Other Foreign Countries			All Foreign Countries		
	1973	1974	1975	1973	1974	1975	1973	1974	1975
Export sales	6,190.1	7,036.2	8,097.1	403.7	647.9	750.6	6,593.8	7,684.1	8,847.7
Merchandise imports	5,804.2	7,154.1	7,953.6	1,234.3	2,141.1	2,203.7	7,038.5	9,295.2	10,157.3
Capital equipment imported	87.1	98.6	60.2	16.3	23.1	25.5	103.4	121.8	85.6
Total import trade	5,891.3	7,252.8	8,013.7	1,250.6	2,164.2	2,229.2	7,141.8	9,417.0	10,243.0
Balance of merchandise trade	298.9	-216.6	83.3	-846.9	-1,516.3	-1,478.6	-548.0	-1,732.9	-1,395.3
Other current receipts	40.5	31.0	27.0	52.1	41.6	37.8	92.6	72.6	64.8
Dividends paid	503.0	631.8	754.2	59.4	80.4	72.4	562.4	712.3	826.7
Other current payments	498.4	748.1	816.1	80.1	72.3	76.2	578.5	820.4	892.3
Total current payments	1,001.4	1,379.9	1,570.4	139.5	152.8	148.6	1,140.9	1,532.7	1,719.0
Balance on non-merchandise transactions	-960.9	-1,348.9	-1,543.4	-87.4	-111.2	-110.8	-1,048.3	-1,460.1	-1,654.1
Total receipts	6,230.6	7,067.2	8,124.1	455.8	689.5	788.4	6,686.4	7,756.7	8,912.5
Total payments	6,892.7	8,632.7	9,584.1	1,390.0	2,317.0	2,377.8	8,282.7	10,949.7	11,961.9
Current account balance	-662.1	-1,565.5	-1,460.0	-934.4	-1,627.5	-1,589.4	-1,596.3	-3,193.0	-3,049.4

Table 8. - Summary of Current International Transactions with Parents and Affiliates in the United States, in Other Foreign Countries and in All Foreign Countries, All Reporting Corporations, Annually, 1973 to 1979
(in Millions of Dollars)

Item	United States			Other Foreign Countries			All Foreign Countries					
	1976	1977	1978	1979	1976	1977	1978	1979	1977	1978		
Export sales	9,953.1	11,666.6	13,792.6	13,715.3	659.7	708.6	825.9	1,043.9	10,612.8	12,375.1	14,618.4	14,759.2
Merchandise imports	9,826.0	11,200.2	13,143.6	15,365.2	2,184.8	2,005.8	1,790.0	1,778.9	12,010.7	13,206.1	14,933.7	17,144.1
Capital equipment imported	117.9	156.7	198.6	273.8	23.6	14.0	17.4	30.9	141.4	170.6	216.1	304.7
Total import trade	9,943.8	11,356.9	13,342.2	15,638.9	2,208.3	2,019.8	1,807.5	1,809.8	12,152.2	13,376.7	15,149.7	17,448.8
Balance on merchandise trade	9.3	309.7	450.3	-1,923.6	-1,548.7	-1,311.2	-981.6	-766.0	-1,539.4	-1,001.6	-531.3	-2,689.6
Other current receipts	19.1	31.6	43.4	66.3	36.8	40.2	37.9	65.2	55.9	71.7	81.3	131.4
Dividends paid	704.4	779.7	899.6	1,240.8	87.2	104.8	105.6	115.8	791.6	884.6	1,005.2	1,356.6
Other current payments	867.2	889.9	1,145.0	1,449.2	88.9	103.6	95.5	138.2	956.1	993.5	1,240.5	1,587.4
Total current payments	1,571.6	1,669.6	2,044.6	2,690.0	176.2	208.4	201.1	254.0	1,747.8	1,878.1	2,245.7	2,944.0
Balance on non-merchandise transactions	-1,552.4	-1,638.1	-2,001.2	-2,623.7	-139.4	-168.3	-163.2	-188.8	-1,691.8	-1,806.4	-2,164.4	-2,812.5
Total receipts	9,972.3	11,698.1	13,836.0	13,781.6	696.4	748.7	863.8	1,109.0	10,668.7	12,446.8	14,699.8	14,890.6
Total payments	11,515.4	13,026.5	15,386.8	18,328.9	2,384.5	2,228.2	2,008.6	2,063.8	13,899.9	15,254.8	17,395.4	20,392.7
Current account balance	-1,543.1	-1,328.4	-1,550.9	-4,547.4	-1,688.1	-1,479.5	-1,144.8	-954.8	-3,231.2	-2,808.0	-2,295.7	-5,502.1

Table 9. - Summary of Current International Transactions with Other Than Parents and Affiliates in the United States, in Other Foreign Countries, and in All Foreign Countries, All Reporting Corporations, Annually, 1973 to 1979
 (in Millions of Dollars)

Item	United States		Other Foreign Countries		All Foreign Countries	
	1973	1974	1975	1973	1974	1975
Export sales	1,334.7	1,863.4	2,011.0	1,101.0	1,508.3	1,724.0
Merchandise imports	1,552.6	2,198.6	2,648.3	350.8	493.6	525.4
Capital equipment imported	72.4	93.6	102.0	13.6	12.5	15.3
Total import trade	1,625.0	2,292.2	2,750.3	364.4	506.0	540.7
Balance of merchandise trade	-290.2	-428.8	-739.3	736.6	1,002.2	1,183.3
Other current receipts	18.2	21.5	17.1	12.2	15.7	22.3
Dividends paid	17.0	18.8	16.8	5.1	4.9	6.5
Other current payments	112.3	178.6	203.4	13.3	19.2	32.3
Total current payments	129.3	197.4	220.2	18.4	24.1	38.8
Balance on non-merchandise transactions	-111.1	-175.9	-203.1	-6.1	-8.4	-16.5
Total receipts	1,352.9	1,884.9	2,028.1	1,113.3	1,524.0	1,746.3
Total payments	1,754.3	2,489.6	2,970.5	382.8	530.1	579.5
Current account balance	-401.4	-604.7	-942.4	730.4	993.8	1,166.8
					329.1	389.1
					221.5	259.0
					-117.3	-184.3
					-219.6	
						3,774.4
						3,408.9
						3,550.0
						3,019.8
						2,137.1

Table 9. - Summary of Current International Transactions with Other Than Parents and Affiliates in the United States, in Other Foreign Countries and in All Foreign Countries, All Reporting Corporations, Annually, 1973 to 1979
(in Millions of Dollars)

Item	United States			Other Foreign Countries			All Foreign Countries			
	1976	1977	1978	1976	1977	1978	1976	1977	1978	1979
Export sales	2,045.6	2,167.1	2,674.3	3,163.3	1,643.2	1,738.0	2,029.8	2,623.9	3,688.9	3,905.2
Merchandise imports	2,730.4	3,234.4	3,785.2	4,091.0	657.0	714.0	763.6	706.8	3,387.4	3,948.4
Capital equipment imported	119.8	105.3	92.2	98.6	9.8	14.1	16.8	27.2	129.6	119.4
Total import trade	2,850.1	3,339.7	3,877.4	4,198.7	666.8	728.1	780.4	733.9	3,516.9	4,067.8
Balance on merchandise trade ...	-804.6	-1,172.5	-1,203.0	-1,026.4	976.4	1,009.9	1,249.4	1,890.0	171.8	-162.6
Other current receipts	12.1	14.8	25.7	44.3	25.4	27.5	17.3	12.5	37.5	42.3
Dividends paid	13.9	16.5	16.4	29.3	5.4	6.0	6.3	6.2	19.3	22.5
Other current payments	195.7	393.5	474.5	351.5	41.5	64.0	75.7	50.7	237.1	475.5
Total current payments	209.6	410.0	490.9	380.8	46.8	70.0	82.0	56.9	256.5	480.0
Balance on non-merchandise transactions	-197.5	-395.2	-465.2	-336.5	-21.4	-42.5	-64.7	-44.4	-218.9	-437.7
Total receipts	2,057.7	2,182.0	2,700.1	3,207.6	1,668.6	1,765.5	2,047.1	2,636.4	3,726.3	3,947.5
Total payments	3,059.7	3,749.7	4,368.3	4,570.5	713.7	798.2	862.4	790.8	3,773.4	4,547.8
Current account balance	-1,002.0	-1,567.7	-1,668.2	-1,362.8	955.0	967.3	1,184.7	1,845.6	-47.1	-600.3
									-483.5	482.7

Table 10. - Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annual, 1973 to 1979
(in Millions of Dollars)

Mining and Primary Metals Industry	In the United States						In Other Foreign Countries						
	1973	1974	1975	1976	1977	1978	1979	1974	1975	1976	1977	1978	1979
Export sales	367.8	427.3	481.4	596.8	710.9	775.5	849.5	207.5	253.5	269.8	398.8	441.3	416.2
Merchandise imports	103.0	123.4	129.7	145.2	158.7	214.6	231.5	34.6	51.1	56.1	53.5	66.6	20.9
Capital equipment imported	5.6	4.6	13.4	7.0	6.9	3.2	2.9	0.6	-	0.3	-	0.3	0.5
Total import trade	108.7	128.0	143.1	152.3	165.7	217.8	234.4	35.2	51.1	56.4	53.6	66.9	21.9
Balance on merchandise trade	259.2	229.4	338.3	444.5	545.2	557.7	615.1	172.3	202.4	213.4	345.2	374.4	394.4
Other current receipts	0.3	3.6	3.8	5.4	11.0	17.0	6.8	6.5	3.8	2.5	1.9	-2.4	1.5
Dividends paid	34.7	37.2	55.7	34.2	38.1	42.0	98.3	1.8	0.4	2.6	1.3	-	3.8
Other current payments	15.4	14.5	13.4	23.9	29.3	21.6	18.5	6.2	5.5	6.4	12.2	20.6	17.4
Total current payments	50.2	51.7	69.1	58.1	67.5	63.6	116.8	8.0	5.9	9.0	13.5	20.6	17.4
Balance on non-merchandise transactions	-49.9	-48.1	-65.3	-54.3	-62.1	-52.5	-99.8	-1.3	0.7	-5.2	-11.0	-18.7	-19.8
Total receipts	368.2	430.9	485.2	600.6	716.3	786.6	866.5	214.3	260.0	273.6	401.3	443.2	413.8
Total payments	158.9	179.7	212.3	210.4	233.1	281.4	351.2	43.2	57.0	65.4	67.1	87.5	59.2
Current account balance ¹	209.3	251.2	273.0	390.2	483.1	505.2	515.3	171.0	203.0	208.2	334.2	355.6	374.6

¹ For qualifications on the concept of "current account balance" used throughout this publication, see footnote to Table 7.

Table 10. — Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1973 to 1979
(in Millions of Dollars)

Gas and Oil Industry		In the United States									In Other Foreign Countries				
		1973	1974	1975	1976	1977	1978	1979	1973	1974	1975	1976	1977	1978	1979
Export sales	1,204.0	1,589.7	1,554.8	1,215.0	934.9	866.8	880.0	36.6	112.4	132.5	144.5	194.4	285.9	439.7	
Merchandise imports	295.4	597.9	450.8	739.0	771.7	700.5	921.6	718.6	1,604.8	1,552.0	1,669.6	1,460.9	1,181.8	1,161.7	
Capital equipment imported	13.4	13.4	14.0	17.0	21.3	31.4	18.2	7.3	1.1	3.6	5.8	12.1	14.0	18.2	
Total import trade	308.8	611.3	464.8	756.0	793.0	731.9	939.7	725.9	1,605.8	1,555.6	1,675.4	1,473.0	1,195.9	1,179.9	
Balance on merchandise trade	895.2	978.4	1,090.0	459.0	141.9	135.0	59.8	-689.3	-1,493.4	-1,423.1	-1,530.9	-1,278.6	-910.0	-740.1	
Other current receipts	33.3	20.9	17.8	6.8	10.3	11.2	28.5	28.1	14.8	15.1	12.1	11.5	17.8	26.9	
Dividends paid	127.0	132.7	165.9	146.3	174.5	260.9	347.8	35.1	40.6	55.7	54.6	64.5	61.1	72.6	
Other current payments	93.8	117.1	115.5	112.4	160.1	162.0	197.3	54.9	42.8	49.9	65.4	74.2	81.5	101.9	
Total current payments	220.8	249.8	281.4	258.6	334.6	422.8	545.1	90.0	83.4	105.6	120.1	138.7	142.6	174.5	
Balance on non-merchandise transactions	-187.4	-228.8	-263.6	-251.8	-324.3	-411.7	-516.5	-61.9	-68.6	-90.5	-108.0	-127.2	-124.8	-147.6	
Total receipts	1,237.3	1,610.6	1,572.6	1,221.8	945.2	878.0	908.5	64.7	127.2	147.6	156.6	205.9	303.7	466.6	
Total payments	529.6	861.1	746.2	1,014.6	1,127.6	1,154.7	1,484.8	815.9	1,689.2	1,661.2	1,795.5	1,611.7	1,338.5	1,354.3	
Current account balance ¹	707.8	749.5	826.4	207.2	-182.4	-276.7	-576.7	-751.2	-1,562.0	-1,513.6	-1,638.9	-1,405.8	-1,034.8	-887.7	

Table 10. - Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1973 to 1979
 (In Millions of Dollars)

Machinery and Metal Fabricating Industry	In the United States						In Other Foreign Countries					
	1973	1974	1975	1976	1977	1978	1973	1974	1975	1976	1977	1978
Export sales	324.2	480.7	609.0	658.3	762.1	927.6	1,183.8	80.8	128.2	174.3	210.9	230.7
Merchandise imports	548.4	723.9	751.8	814.5	890.9	1,099.3	1,538.2	85.4	119.6	112.2	106.9	90.9
Capital equipment imported	57.7	57.8	46.3	77.8	101.8	102.2	134.8	9.9	17.4	20.4	15.0	10.3
Total import trade	606.1	781.7	798.1	892.3	992.7	1,201.5	1,672.9	95.3	137.0	132.6	121.9	101.2
Balance on merchandise trade	-281.8	-301.0	-189.1	-234.0	-230.6	-273.8	-489.1	-14.4	-8.8	41.8	88.9	129.5
Other current receipts	2.7	3.0	1.7	2.7	3.7	9.0	8.8	0.6	0.8	1.6	0.9	-1.0
Dividends paid	68.3	65.0	104.7	85.5	102.6	128.3	152.9	1.0	1.2	1.6	1.9	16.2
Other current payments	66.6	81.6	104.9	119.4	131.0	161.7	129.5	1.5	2.4	3.6	7.6	9.4
Total current payments	134.9	146.6	209.6	205.0	233.6	290.1	282.5	2.5	3.6	5.3	9.5	25.6
Balance on non-merchandise transactions	-132.2	-143.6	-207.9	-202.2	-230.0	-281.0	-273.7	-1.8	-2.8	-3.7	-8.6	-26.6
Total receipts	326.9	483.7	610.7	661.0	765.8	936.6	1,192.6	81.5	129.0	175.9	211.8	229.8
Total payments	741.0	928.3	1,007.7	1,097.3	1,226.3	1,491.5	1,955.4	97.8	140.6	137.8	131.5	126.9
Current account balance ¹	-414.1	-444.7	-397.0	-436.3	-460.6	-554.9	-762.8	-16.3	-11.6	38.1	80.4	102.9
											107.5	77.1

Table 10. - Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1973 to 1979
 (\$ in Millions of Dollars)

		In the United States						In Other Foreign Countries						
Transportation Equipment		1973	1974	1975	1976	1977	1978	1979	1973	1974	1975	1976	1977	1978
Industry	Export sales	4,181.5	4,470.7	5,052.6	6,569.7	8,014.7	9,820.7	8,832.8	125.6	164.6	193.8	190.9	251.3	236.3
Merchandise imports	Capital equipment imported	4,956.6	5,923.0	6,967.7	8,256.4	9,767.0	11,684.7	12,983.9	138.5	112.1	149.9	164.2	185.1	185.4
Total import trade		4,990.3	5,966.0	6,990.7	8,298.1	9,854.4	11,773.6	13,095.9	142.2	112.6	149.9	164.3	186.2	187.2
Balance on merchandise trade		-808.7	-1,495.3	-1,938.0	-1,728.4	-1,839.7	-1,952.9	-4,263.1	-16.6	52.0	43.9	26.5	65.1	49.1
Other current receipts		6.1	6.2	3.7	3.9	4.2	10.1	8.8	15.9	22.6	19.4	26.5	32.5	35.6
Dividends paid		137.9	150.5	164.1	170.7	228.4	211.5	244.7	1.2	1.9	2.7	2.3	2.2	2.5
Other current payments		269.2	502.5	554.1	547.9	692.8	969.8	1,058.8	2.1	0.9	1.5	2.8	4.6	1.5
Total current payments		407.1	653.0	718.2	718.6	921.2	1,181.3	1,303.5	3.3	2.8	4.3	5.1	6.8	6.0
Balance on non-merchandise transactions		-400.9	-646.8	-714.5	-714.8	-916.9	-1,171.2	-1,294.7	12.6	19.7	15.1	21.4	25.7	22.5
Total receipts	Total payments	4,187.7	4,476.9	5,056.3	6,573.6	8,019.0	9,830.8	8,841.6	141.5	187.2	213.2	217.4	283.7	262.8
Current account balance ¹		5,397.4	6,619.1	7,708.9	9,016.7	10,775.6	12,955.0	14,399.3	145.5	115.4	154.2	169.4	193.0	191.2

Table 10. - Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1973 to 1979
(in Millions of Dollars)

Electrical Products		In the United States										In Other Foreign Countries				
		1973	1974	1975	1976	1977	1978	1979	1973	1974	1975	1976	1977	1978	1979	
Industry	Export sales	87.3	119.6	118.5	145.5	250.2	249.9	349.6	102.8	126.8	181.2	163.6	180.8	321.8	502.8	
Merchandise imports	321.6	401.8	419.8	487.2	525.1	543.0	640.9	80.0	80.9	86.2	113.7	94.0	112.4	141.3	141.3	
Capital equipment imported	6.8	6.7	5.0	6.5	4.5	9.6	13.3	0.7	3.3	1.6	3.7	2.0	0.5	0.5	0.6	
Total import trade	328.4	408.5	424.9	493.7	529.6	552.6	654.2	80.7	84.2	87.8	117.5	96.0	112.9	141.9	141.9	
Balance on merchandise trade	-241.1	-288.9	-306.4	-348.2	-279.4	-302.7	-304.6	22.1	42.6	93.4	46.2	84.8	208.9	360.8	360.8	
Other current receipts	1.1	1.4	1.5	1.6	1.3	0.8	0.9	0.3	0.7	0.8	0.8	1.1	1.3	1.6	1.6	
Dividends paid	10.0	16.5	30.1	32.4	22.4	30.6	24.5	1.8	3.2	2.6	3.3	3.3	1.5	1.4	1.4	
Other current payments	19.8	30.0	28.3	24.4	27.0	49.6	56.8	2.5	2.7	4.0	4.6	10.2	9.0	19.8	19.8	
Total current payments	29.8	46.4	58.4	56.8	49.5	80.2	81.3	4.3	5.9	6.6	7.9	13.5	10.5	21.3	21.3	
Balance on non-merchandise transactions	-28.8	-45.0	-56.8	-55.2	-48.2	-79.4	-80.4	-4.0	-5.2	-5.8	-7.1	-12.3	-9.1	-19.7	-19.7	
Total receipts	88.4	121.0	120.0	147.1	251.5	250.7	350.5	103.1	127.5	182.0	164.4	181.9	323.1	504.3	504.3	
Total payments	358.3	454.9	483.2	550.5	579.1	632.8	735.5	85.0	90.1	94.4	125.3	109.5	123.4	163.2	163.2	
Current account balance ¹	-269.9	-333.9	-363.2	-403.4	-327.6	-382.1	-385.0	18.1	37.4	87.6	39.1	72.4	199.7	341.1	341.1	

Table 10. - Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1973 to 1979
 (In Millions of Dollars)

Chemical Products Industry	In the United States						In Other Foreign Countries							
	1973	1974	1975	1976	1977	1978	1979	1973	1974	1975	1976	1977	1978	1979
Export sales	117.4	113.2	124.2	264.0	320.0	404.5	485.0	82.1	110.4	93.3	111.8	117.6	122.9	127.7
Merchandise imports	309.7	413.0	473.8	636.0	697.8	761.6	847.3	48.8	48.0	68.2	62.6	107.2	134.2	88.6
Capital equipment imported	13.8	21.3	11.7	24.2	15.5	26.3	46.8	2.4	6.1	4.2	0.4	0.4	0.1	0.1
Total imports; trade	323.5	434.3	485.5	660.2	713.3	788.0	894.1	51.2	54.2	72.4	63.0	107.5	134.3	88.7
Balance on merchandise trade ..	-206.2	-321.1	-361.2	-396.2	-393.3	-383.4	-409.0	30.9	56.3	20.9	48.8	10.0	-11.4	39.1
Other current receipts	2.6	2.3	1.7	1.6	1.9	1.9	6.4	0.5	1.0	0.6	0.5	0.7	1.2	1.7
Dividends paid	35.2	46.8	59.9	72.5	43.6	36.1	34.5	11.9	13.3	4.1	7.0	15.6	15.1	17.9
Other current payments	34.3	43.6	43.4	65.8	72.6	66.2	96.1	4.9	6.1	4.8	5.4	5.5	10.9	17.1
Total current payments	69.5	90.5	103.3	138.3	116.2	102.3	130.6	16.8	19.4	8.9	12.4	21.1	25.9	35.3
Balance on non-merchandise transactions	-66.8	-88.2	-101.6	-136.7	-114.3	-100.4	-124.2	-16.3	-18.4	-8.3	-12.0	-20.4	-24.7	-33.7
Total receipts	120.0	115.5	126.0	265.6	321.9	406.4	491.5	82.6	111.5	93.8	112.3	118.3	124.1	129.4
Total payments	393.0	524.8	588.8	798.5	829.5	890.2	1,024.6	68.0	73.6	81.2	75.5	128.7	160.2	124.1
Current account balance ¹	-273.0	-409.3	-462.8	-532.9	-507.6	-483.8	-533.2	14.6	37.9	12.6	36.8	-10.4	-36.1	5.4

Table 10. - Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1973 to 1979
 (In Millions of Dollars)

Food and Beverage Industry	In the United States						In Other Foreign Countries						
	1973	1974	1975	1976	1977	1978	1973	1974	1975	1976	1977	1978	1979
Export sales	88.2	96.4	103.6	108.4	143.0	122.3	227.3	77.3	69.1	90.1	104.9	96.6	133.3
Merchandise imports	144.8	204.0	263.0	280.4	404.3	397.7	441.9	164.6	254.4	318.6	290.6	269.7	287.5
Capital equipment imported	4.7	5.5	3.6	3.7	5.2	3.9	5.9	2.8	1.6	3.0	0.3	0.3	-
Total import trade	149.4	209.5	266.6	284.1	409.5	401.6	447.9	167.4	256.0	321.6	290.9	270.0	287.5
Balance on merchandise trade ..	-61.2	-113.1	-163.1	-175.7	-266.5	-279.3	-220.6	-90.2	-187.0	-231.5	-186.0	-171.4	-154.2
Other current receipts	1.9	2.8	1.9	2.0	2.5	4.9	5.5	2.3	2.4	4.2	3.4	4.1	4.8
Dividends paid	28.0	47.1	42.5	55.0	44.8	57.1	85.3	4.1	4.2	3.8	2.6	2.5	2.7
Other current payments	23.4	28.9	33.9	37.0	47.2	44.2	73.5	2.7	6.0	15.4	9.7	13.9	15.2
Total current payments	51.4	76.0	76.4	92.0	92.0	101.2	158.8	6.9	10.2	19.1	12.3	16.4	17.9
Balance on non-merchandise transactions	-49.5	-73.2	-74.5	-90.0	-89.4	-96.3	-153.4	-4.6	-7.7	-14.9	-8.8	-12.3	-13.0
Total receipts	90.1	99.2	105.4	110.4	145.5	127.2	232.8	79.5	71.5	94.5	108.3	102.7	124.3
Total payments	200.9	285.5	343.0	376.1	501.4	502.9	606.7	174.3	266.2	340.7	303.2	286.4	305.4
Current account balance ¹	-110.7	-186.2	-237.6	-265.7	-355.9	-375.7	-373.9	-94.8	-194.7	-246.4	-194.9	-183.7	-167.3

Table 10. - Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1973 to 1979
 (In Millions of Dollars)

Pulp and Paper Industry		In the United States										In Other Foreign Countries			
		1973	1974	1975	1976	1977	1978	1979	1973	1974	1975	1976	1977	1978	1979
Export sales	711.2	993.3	1,064.4	1,238.2	1,406.2	1,946.5	2,281.5	167.0	278.6	233.3	251.1	321.8	400.0	557.3	
Merchandise imports	47.5	91.9	103.9	102.5	108.2	220.9	238.2	8.0	15.5	14.8	9.6	11.8	13.7	11.0	
Capital equipment imported	1.9	5.4	10.6	34.5	5.0	7.0	7.1	0.2	-	0.4	-	0.2	1.0	1.2	
Total import trade	49.3	97.3	114.5	137.0	113.2	227.9	245.3	8.2	15.5	15.2	9.6	12.0	14.7	12.2	
Balance on merchandise trade ..	661.9	896.0	949.9	1,101.2	1,293.0	1,718.6	2,036.2	158.8	263.1	218.1	241.5	309.8	385.3	545.1	
Other current receipts	5.8	5.7	6.1	5.5	12.0	5.0	16.2	1.9	2.6	5.5	0.5	0.5	1.0	0.8	
Dividends paid	35.7	71.3	48.1	63.5	52.3	90.5	193.2	5.4	12.0	3.6	17.4	4.5	8.6	12.2	
Other current payments	39.8	43.2	46.6	55.9	47.5	69.1	85.3	14.8	17.1	16.4	16.4	18.8	13.8	14.6	
Total current payments	75.5	114.5	94.7	119.4	99.8	159.6	278.5	20.2	29.1	20.0	33.8	23.2	22.3	26.8	
Balance on non-merchandise transactions	-69.7	-108.8	-88.6	-113.9	-87.8	-154.6	-262.3	-18.4	-26.4	-14.5	-33.3	-22.7	-21.3	-26.0	
Total receipts	717.0	999.0	1,070.5	1,243.7	1,418.2	1,951.5	2,297.7	168.9	281.3	238.8	251.6	322.4	401.0	558.1	
Total payments	124.8	211.8	209.2	256.4	213.0	387.5	523.8	28.4	44.6	35.2	43.4	35.3	37.1	39.1	
Current account balance ¹	592.2	787.2	861.3	987.2	1,205.2	1,564.0	1,773.9	140.4	236.6	203.6	208.2	287.1	363.9	519.1	

Table 10. - Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1973 to 1979
 (In Millions of Dollars)

In the United States											In Other Foreign Countries							
												1973	1974	1975	1976	1977	1978	1979
Other Manufacturing																		
Industries		1973	1974	1975	1976	1977	1978	1979	1973	1974	1975	1976	1977	1978	1979			
Export sales	.....	121.5	127.9	119.9	183.2	192.2	188.0	274.9	62.0	77.0	81.4	69.9	109.7	153.5	198.6		
Merchandise imports	.....	298.6	456.7	485.3	528.9	550.9	616.2	748.8	85.4	89.1	92.4	76.9	113.3	103.8	78.9		
Capital equipment imported	.....	18.0	30.8	30.4	24.5	13.7	15.2	14.4	2.3	5.5	7.3	7.8	1.4	1.2	0.4		
Total import trade	.....	316.6	487.6	515.7	553.5	564.6	631.4	763.2	87.6	94.6	99.7	84.6	114.8	105.0	79.4		
Balance on merchandise trade	..	-195.1	-359.7	-395.8	-370.3	-372.4	-443.5	-488.3	-25.6	-17.6	-18.3	5.2	-5.1	48.6	119.2			
Other current receipts	.....	4.0	4.2	4.1	1.3	1.2	5.9	5.6	4.7	2.4	7.9	13.4	11.2	2.2	0.4		
Dividends paid	.....	24.1	28.2	54.8	22.6	21.7	22.8	31.1	0.2	-	-	-	-	2.6	-		
Other current payments	.....	30.1	33.3	39.0	43.3	51.5	58.2	63.7	1.5	2.8	2.5	2.2	5.7	6.9	1.8		
Total current payments	.....	54.2	61.5	93.9	65.9	75.2	81.0	94.8	1.8	2.8	2.6	2.2	5.7	9.5	1.8		
Balance on non-merchandise transactions	.....	-50.2	-57.3	-89.8	-64.6	-72.0	-75.1	-89.2	2.9	-0.4	5.3	11.2	5.5	-7.3	-1.4		
Total receipts	.....	125.5	132.1	124.1	184.5	193.4	193.9	280.4	66.6	79.4	89.2	103.3	120.9	155.8	199.0		
Total payments	.....	370.8	549.1	609.6	619.4	637.7	712.5	858.0	89.4	97.4	102.3	86.9	120.4	114.5	81.2		
Current account balance	.....	-245.3	-417.0	-485.5	-434.9	-444.3	-518.6	-577.6	-22.8	-18.0	-13.0	16.4	0.4	41.2	117.8		

Table 10. - Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1973 to 1979
 (In Millions of Dollars)

		In the United States						In Other Foreign Countries								
Wholesale Trade		1973	1974	1975	1976	1977	1978	1979	1973	1974	1975	1976	1977	1978	1979	
Industry		Export sales	311.8	470.8	786.3	896.5	1,040.9	1,093.7	1,474.8	560.6	852.8	1,019.9	630.7	492.9	507.9	335.3
Merchandise imports	271.0	344.3	428.1	417.7	437.9	563.4	730.8	180.0	211.8	214.8	217.4	235.1	291.5	287.0	-	
Capital equipment imported	3.1	2.8	3.5	0.1	0.1	1.0	15.4	-	-	-	-	-	-	-	-	
Total import trade	274.1	347.1	431.5	417.8	438.0	564.3	746.3	180.0	211.8	214.8	217.4	235.1	291.5	287.0		
Balance on merchandise trade ..	37.7	123.7	354.8	478.7	602.9	529.4	728.5	380.6	621.1	805.1	413.3	257.8	216.4	48.3		
Other current receipts	0.2	0.5	0.2	0.5	2.4	3.4	5.7	2.1	2.9	0.7	-	2.1	-0.5	-0.2		
Dividends paid	1.4	10.2	21.0	8.6	10.2	2.2	8.2	0.7	7.4	1.3	0.9	1.5	7.8	0.6		
Other current payments	4.8	5.3	7.0	5.1	7.4	6.9	6.8	0.5	1.2	1.8	0.4	0.6	-	0.1		
Total current payments	6.2	15.5	28.0	13.7	17.6	9.1	15.0	1.2	8.6	3.0	1.3	2.1	7.8	0.7		
Balance on non-merchandise transactions	-6.1	-15.0	-27.8	-13.2	-15.2	-5.7	-9.3	0.9	-5.7	-2.4	-1.3	-	-8.3	-0.8		
Total receipts	312.0	471.2	786.5	897.0	1,043.3	1,097.2	1,480.5	562.7	835.8	1,020.5	630.7	495.0	507.4	335.2		
Total payments	280.3	362.6	459.6	431.5	455.6	573.4	761.3	181.2	220.4	217.8	218.7	237.2	299.3	287.7		
Current account balance ¹	31.6	108.6	326.9	465.5	587.8	523.7	719.2	381.4	615.4	802.7	412.0	257.8	208.1	47.5		

Table 10. - Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1973 to 1979
(in millions of dollars)

In the United States										In Other Foreign Countries					
Other Non-manufacturing		1973				1974				1975		1976			
Industries		1973	1974	1975	1976	1977	1978	1979		1973	1974	1975	1976	1977	1978
Export sales	9.8	10.0	93.3	123.1	58.5	67.5	39.5		2.3	2.7	5.0	5.8	7.5	5.9	75.1
Merchandise imports	60.3	72.9	127.9	148.3	121.9	126.7	133.1		41.1	47.3	64.0	76.7	85.1	94.6	100.1
Capital equipment imports	0.7	0.8	0.7	0.6	0.6	2.2	1.7		—	—	—	—	—	0.1	—
Total import trade	61.0	73.7	128.6	148.9	122.6	128.8	134.8		41.1	47.4	64.0	76.7	85.1	94.6	100.1
Balance on merchandise trade ..	-51.2	-63.6	-35.3	-25.8	-64.0	-61.3	-95.3		-38.8	-44.7	-58.9	-70.9	-77.6	-88.8	-25.0
Other current receipts	0.6	1.9	1.6	1.5	1.5	5.8	7.2		1.3	0.4	0.6	1.5	3.0	2.2	2.8
Dividends paid	17.8	45.1	24.1	27.0	57.7	34.5	49.6		1.2	1.2	0.9	1.3	0.4	0.4	0.2
Other current payments	13.3	26.6	33.3	27.7	16.9	10.2	14.3		1.7	3.9	2.0	3.7	4.2	4.9	4.4
Total current payments	31.1	71.7	57.4	54.7	74.6	44.7	63.9		2.9	5.1	2.9	4.9	4.7	5.2	4.6
Balance on non-merchandise transactions	-30.4	-69.8	-55.8	-53.2	-73.1	-38.9	-56.8		-1.6	-4.7	-2.3	-3.5	-1.7	-3.1	-1.8
Total receipts	10.4	11.9	94.9	124.6	60.1	73.4	46.7		3.6	3.0	5.7	7.3	10.5	8.1	78.0
Total payments	92.1	145.4	186.0	203.6	197.2	173.6	198.7		44.0	52.5	66.9	81.7	89.8	100.0	104.7
Current account balance ¹	-81.6	-133.4	-91.2	-78.9	-137.1	-100.0	-152.1		-40.4	-49.4	-61.2	-74.4	-79.3	-91.7	-26.7

Table 11. - Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries,
 All Reporting Corporations, by Industry, Annually, 1973 to 1979
 (In Millions of Dollars)

Mining and Primary Metals		In the United States									In Other Foreign Countries				
		1973	1974	1975	1976	1977	1978	1979	1973	1974	1975	1976	1977	1978	1979
Industry	Export sales	267.9	288.8	349.8	427.9	502.0	528.9	597.4	37.6	39.8	28.3	23.3	35.9	18.9	22.9
Merchandise imports	Imports	75.8	99.4	101.7	115.8	125.4	170.8	190.0	25.3	42.1	41.9	40.7	47.2	5.1	5.2
Capital equipment	Imported	0.1	2.0	-	-	-	-	-	0.2	-	-	-	0.1	0.2	0.1
Total import trade	.....	75.9	101.4	101.7	115.8	125.4	170.8	190.0	25.4	42.1	42.0	40.8	47.3	5.3	5.3
Balance on International merchandise trade	.....	192.0	187.4	248.1	312.0	376.6	358.1	407.4	12.2	-2.3	-13.6	-17.5	-11.4	13.7	17.6
Other current receipts from abroad	.....	0.1	1.2	1.3	1.5	2.1	9.8	16.3	5.3	5.6	2.4	1.0	0.4	-	-
Dividends paid abroad	.....	34.7	37.2	55.6	34.2	38.1	42.0	98.3	1.0	-	1.6	0.8	-	-	3.8
Other current payments abroad	.....	10.1	10.0	9.3	12.2	13.3	12.2	15.4	6.0	4.9	5.6	11.4	19.6	15.8	13.9
Total current payments abroad	.....	44.8	47.2	64.9	46.4	51.4	54.2	113.7	7.0	4.9	7.2	12.2	19.6	15.8	17.7
Balance on current International non-merchandise transactions	.....	-44.7	-46.0	-63.6	-44.9	-49.2	-44.4	-97.3	-1.7	0.7	-4.8	-11.2	-19.2	-15.8	-17.7
Total receipts from abroad	.....	268.0	289.9	351.1	429.4	504.1	538.8	613.8	42.9	45.4	30.7	24.4	36.3	18.9	22.9
Total payments abroad	.....	120.7	148.6	166.7	162.3	176.8	225.0	203.7	32.4	47.0	49.1	53.0	67.0	21.1	23.0
Current account balance ¹	.....	147.3	141.3	184.4	267.1	327.3	313.7	310.1	10.5	-1.6	-18.4	-28.7	-30.7	-2.2	-0.1

Table 11. - Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries,
All Reporting Corporations, by Industry, Annually, 1973 to 1979
(In Millions of Dollars)

Gas and Oil Industry	In the United States							In Other Foreign Countries						
	1973	1974	1975	1976	1977	1978	1979	1973	1974	1975	1976	1977	1978	1979
Export sales	704.6	921.1	802.4	659.0	478.3	495.3	473.5	11.6	40.6	21.6	37.1	43.3	56.7	79.4
Merchandise imports	270.1	535.4	405.4	697.2	721.2	653.3	820.4	694.2	1,543.5	1,550.7	1,517.8	1,279.7	990.5	925.0
Capital equipment imported	1.3	1.8	2.6	1.5	5.9	10.0	1.0	-	0.6	0.8	1.0	1.9	3.7	
Total import trade	271.4	537.2	408.0	698.7	733.1	663.3	821.5	694.2	1,543.5	1,551.4	1,518.7	1,280.7	992.4	928.7
Balance on international merchandise trade	433.2	383.9	394.4	-39.8	-254.8	-168.0	-348.0	-682.6	-1,502.8	-1,529.7	-1,481.6	-1,237.4	-935.7	-849.3
Other current receipts from abroad	31.2	15.2	15.5	6.4	10.2	11.0	22.3	24.8	9.9	7.7	4.3	4.0	13.8	26.9
Dividends paid abroad	113.8	120.5	155.6	138.0	165.2	251.1	332.0	31.1	36.6	50.6	49.9	58.8	55.0	66.5
Other current payments abroad	57.8	77.1	68.7	64.3	82.7	71.9	88.2	46.7	32.9	33.7	37.4	37.3	37.4	77.5
Total current payments abroad	171.6	197.7	224.3	202.3	248.0	323.0	420.1	77.8	69.5	84.3	87.4	96.2	92.4	144.0
Balance on current international non-merchandise transactions	-140.4	-182.5	-208.8	-195.9	-237.7	-312.0	-397.8	-53.0	-59.6	-76.6	-83.0	-92.1	-78.6	-117.1
Total receipts from abroad	735.8	936.3	817.9	665.4	488.6	506.3	495.8	36.4	50.6	29.4	41.1	47.4	70.5	106.3
Total payments abroad	443.0	734.9	632.3	901.0	981.1	1,241.6	772.0	1,613.0	1,635.7	1,606.0	1,376.9	1,084.7	1,072.7	
Current account balance ¹	292.8	201.4	185.6	-235.7	-492.5	-479.9	-745.7	-735.6	-1,562.4	-1,606.3	-1,529.5	-1,014.3	-966.5	

Table 11. - Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries,
 All Reporting Corporations, by Industry, Annually, 1973 to 1979
 (In Millions of Dollars)

Machinery and Metal Fabricating Industry	In the United States						In Other Foreign Countries							
	1973	1974	1975	1976	1977	1978	1973	1974	1975	1977				
Export sales	290.1	325.7	427.5	465.0	548.9	691.1	909.4	65.4	94.4	119.5	122.0	123.6	118.2	138.6
Merchandise imports	423.3	561.2	580.4	664.1	704.0	859.7	1,213.0	78.6	100.9	97.4	89.8	79.1	116.8	141.8
Capital equipment imported	56.0	54.1	42.7	75.3	99.4	99.4	131.0	9.4	16.4	17.8	14.0	9.7	14.5	26.5
Total import trade	479.3	615.3	623.2	739.3	803.3	959.1	1,344.0	88.1	117.3	115.2	103.9	88.8	131.3	168.3
Balance on International merchandise trade	-189.2	-289.6	-195.6	-274.3	-254.4	-268.0	-434.5	-22.7	-22.9	-4.3	18.1	34.8	-13.1	-29.6
Other current receipts from abroad	2.6	2.7	1.4	1.9	3.5	3.5	1.3	0.6	0.6	1.5	0.6	-1.0	0.2	0.8
Dividends paid abroad	68.2	64.9	104.5	85.5	102.6	128.3	152.9	1.0	1.1	1.5	1.9	16.2	9.7	6.4
Other current payments abroad	62.4	76.3	95.8	114.3	122.5	152.5	125.1	1.4	2.0	2.4	2.7	1.0	1.3	-2.8
Total current payments abroad	130.6	141.3	200.3	199.8	225.1	280.8	278.1	2.4	3.1	3.9	4.6	17.3	10.9	3.7
Balance on current International non-merchandise transactions ..	-128.1	-138.6	-198.9	-197.9	-221.7	-277.3	-276.7	-1.8	-2.3	-2.4	-3.9	-18.3	-10.8	-2.8
Total receipts from abroad	292.7	328.4	428.9	466.9	552.4	694.6	910.8	66.0	95.2	121.0	122.6	122.6	118.4	139.5
Total payments abroad	610.0	756.6	823.5	939.1	1,028.4	1,239.9	1,622.0	90.5	120.4	119.1	108.5	106.1	142.3	171.9
Current account balance ¹	-317.3	-428.2	-394.6	-472.2	-476.0	-545.3	-711.3	-24.5	-5.2	1.9	14.1	16.5	-23.8	-32.5

Table 11. - Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries,
 All Reporting Corporations, by Industry, Annually, 1973 to 1979
 (in Millions of Dollars)

		In the United States						In Other Foreign Countries							
Transportation Equipment		1973	1974	1975	1976	1977	1978	1979	1973	1974	1975	1976	1977	1978	1979
Industry															
Export sales	3,981.6	4,238.7	4,771.2	6,263.4	7,735.2	9,362.4	8,260.2	37.4	54.7	47.9	76.2	129.6	126.6	381.6	
Merchandise imports	4,051.7	4,635.7	5,315.4	6,560.7	7,796.5	9,281.4	10,594.2	103.3	68.6	103.1	98.8	99.3	102.8	124.7	
Capital equipment imported	16.6	20.3	2.9	31.5	33.0	58.2	79.6	3.6	-	-	-	-	-	-	
Total import trade	4,068.3	4,656.0	5,318.3	6,592.3	7,829.4	9,339.7	10,673.9	106.9	68.6	103.1	98.8	99.3	102.8	124.7	
Balance on international merchandise trade	-86.8	-417.2	-547.0	-328.9	-94.2	22.7	-2,413.7	-69.4	-13.8	-55.2	-22.5	30.4	23.8	256.9	
Other current receipts from abroad	0.5	4.0	0.8	0.8	0.7	0.7	2.8	11.7	19.0	16.6	23.8	29.1	21.5	32.4	
Dividends paid abroad	135.2	146.0	160.2	166.5	223.4	208.2	242.1	1.1	1.8	2.6	2.2	2.1	2.4	3.6	
Other current payments abroad	237.2	422.4	451.4	470.6	470.6	656.0	907.7	1.8	0.8	0.8	1.2	4.1	0.7	0.4	
Total current payments abroad	372.4	568.5	611.6	637.2	694.0	864.2	1,149.8	2.9	2.6	3.4	3.4	6.2	3.1	4.0	
Balance on current international non-merchandise transactions	-371.9	-564.4	-610.7	-636.4	-693.3	-863.5	-1,147.0	8.8	16.5	15.2	20.4	22.9	18.3	28.4	
Total receipts from abroad	3,982.1	4,242.8	4,772.1	6,264.1	7,736.0	9,363.1	8,263.0	49.2	73.8	64.5	100.0	158.7	148.1	413.9	
Total payments abroad	4,440.8	5,224.4	5,929.9	7,229.4	8,523.5	10,203.8	11,823.7	109.8	71.1	106.6	102.2	105.5	106.0	128.7	
Current account balance ¹	-458.7	-981.7	-1,157.8	-965.3	-787.5	-840.8	-3,560.6	-60.6	2.6	-42.0	-2.2	53.2	42.1	285.2	

Table 11. - Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1973 to 1979
 (in Millions of Dollars)

Electrical Products Industry		In the United States							In Other Foreign Countries				
		1973	1974	1975	1976	1977	1978	1979	1973	1974	1975	1976	1977
Export sales	64.8	84.4	88.7	101.4	153.9	176.4	246.4	18.4	25.5	31.2	34.3	46.4	113.7
Merchandise imports	216.4	260.8	274.9	320.6	329.0	338.4	419.9	40.4	59.2	56.4	85.6	68.9	82.6
Capital equipment imported	4.0	4.0	0.5	0.8	2.4	4.5	5.2	0.1	3.0	0.8	2.5	1.8	-
Total import trade	220.4	264.7	275.4	321.4	331.4	342.9	425.5	40.5	62.3	57.2	88.0	70.7	82.6
Balance on International merchandise trade	-155.6	-180.3	-186.8	-220.0	-177.5	-166.5	-178.7	-22.1	-36.8	-26.1	-53.7	-24.3	31.1
Other current receipts from abroad	0.6	0.8	0.9	0.8	0.5	0.6	0.8	-	0.1	-	0.4	0.1	0.4
Dividends paid abroad	9.3	15.7	29.3	31.6	21.5	29.7	23.6	1.8	3.1	2.6	3.2	1.4	1.4
Other current payments abroad	19.2	21.6	22.9	20.0	24.2	46.0	52.7	2.1	2.4	3.0	2.1	2.9	2.7
Total current payments abroad	28.6	37.3	52.2	51.6	45.7	75.7	76.3	3.9	5.6	5.6	5.3	6.2	4.2
Balance on current International non-merchandise transactions	-27.9	-36.4	-51.4	-50.8	-45.2	-75.1	-75.5	-3.9	-5.5	-5.6	-4.9	-6.1	-3.7
Total receipts from abroad	65.4	85.3	89.6	102.2	154.4	177.1	247.2	18.4	25.6	31.2	34.8	46.6	114.1
Total payments abroad	249.0	302.0	327.7	373.1	377.1	418.1	501.5	44.4	67.8	62.8	93.4	76.9	86.7
Current account balance ¹	-183.6	-216.7	-238.1	-270.8	-222.7	-241.6	-254.3	-26.0	-42.2	-31.6	-58.6	-30.3	27.4

Table 11. - Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries, Annually, 1973 to 1979
 All Reporting Corporations, by Industry. (In Millions of Dollars)

	In the United States						In Other Foreign Countries							
	1973	1974	1975	1976	1977	1978	1979	1973	1974	1975	1976	1977	1978	1979
Chemical Products														
Industry	54.8	49.0	63.1	189.6	218.4	271.9	391.1	51.7	62.5	41.8	68.9	71.3	76.0	87.4
Export sales														
Merchandise imports	182.9	259.0	322.8	437.9	485.0	532.0	587.6	28.0	24.6	40.9	44.0	77.9	102.9	61.5
Capital equipment imported	3.2	8.7	3.5	3.8	7.6	16.9	27.6	0.3	-	0.4	0.4	-	-	-
Total import trade	186.0	267.7	326.4	441.7	492.6	548.8	615.2	28.3	24.7	40.9	44.3	78.3	102.9	61.5
Balance on International merchandise trade	-131.2	-218.7	-263.2	-252.1	-274.3	-277.0	-224.1	23.4	37.8	0.9	24.6	-7.0	-26.9	25.8
Other current receipts from abroad	1.0	0.8	0.5	1.0	1.8	1.7	4.1	0.2	0.3	0.4	0.2	0.5	0.7	1.3
Dividends paid abroad	35.1	46.8	59.8	72.5	43.5	36.0	34.4	11.8	13.3	4.0	7.0	15.6	15.0	17.9
Other current payments abroad	26.0	35.1	36.1	42.7	50.5	54.6	82.7	4.7	5.9	4.7	5.1	5.1	9.8	11.2
Total current payments abroad	61.1	81.9	95.9	115.2	94.0	90.6	117.1	16.6	19.2	8.8	12.0	20.7	24.8	29.1
Balance on current International non-merchandise transactions ..	-60.1	-81.1	-95.4	-114.2	-92.2	-88.9	-113.0	-16.3	-18.9	-8.4	-11.8	-20.2	-24.2	-27.1
Total receipts from abroad	55.8	49.8	63.6	190.5	220.1	273.6	395.2	51.9	62.7	42.2	69.1	71.8	76.7	88.7
Total payments abroad	247.1	349.6	422.3	556.9	586.6	639.5	732.3	44.8	43.9	49.7	56.4	99.0	127.7	90.1
Current account balance	-191.3	-299.8	-358.6	-366.4	-366.5	-365.9	-337.1	7.1	18.8	-7.5	12.7	-27.2	-51.0	-2.0

Table 11. - Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries,
All Reporting Corporations, by Industry, Annually, 1973 to 1979
(In Millions of Dollars)

Food and Beverage Industry		In the United States							In Other Foreign Countries					
		1973	1974	1975	1976	1977	1978	1979	1973	1974	1975	1976	1977	
Export sales	65.4	67.1	62.4	78.4	90.0	69.2	69.6	5.7	6.1	6.6	8.5	9.0	8.5	10.9
Merchandise imports	66.5	90.0	98.8	121.5	137.8	146.0	122.1	50.9	64.2	55.9	51.1	71.5	103.2	105.4
Capital equipment imported	0.8	0.3	0.3	0.2	0.9	0.2	1.6	0.8	-	-	-	-	-	-
Total import trade	67.2	90.2	99.1	121.7	138.8	146.2	123.7	51.7	64.2	55.9	51.1	71.6	103.2	105.4
Balance on International merchandise trade	-1.9	-23.2	-36.7	-43.3	-48.8	-77.0	-54.1	-45.9	-58.1	-49.2	-42.6	-62.7	-94.8	-94.6
Other current receipts from abroad	0.3	0.7	0.8	1.0	1.3	2.9	2.2	1.3	1.4	2.8	1.7	1.5	0.4	0.8
Dividends paid abroad	27.9	47.0	42.4	54.9	44.7	57.0	85.3	4.1	4.2	3.7	2.5	2.4	2.7	3.2
Other current payments abroad	18.3	22.4	26.1	27.8	32.6	37.2	2.2	5.4	8.4	9.3	13.9	12.7	10.3	
Total current payments abroad	46.2	69.4	68.6	82.7	72.6	89.6	122.5	6.4	9.6	12.2	12.0	16.3	15.4	13.5
Balance on current International non-merchandise transactions	-45.9	-68.7	-67.8	-81.7	-71.2	-86.7	120.3	-5.1	-8.2	-9.4	-10.3	-14.8	-15.0	-12.6
Total receipts from abroad	65.7	67.8	63.2	79.4	91.3	72.1	71.8	7.0	7.5	9.4	10.1	10.4	8.8	11.7
Total payments abroad	113.4	159.7	167.7	204.4	211.3	235.8	246.2	58.0	73.8	68.1	63.0	88.0	118.6	118.9
Current account balance ¹	-47.8	-91.9	-104.4	-125.0	-120.0	-163.7	-174.4	-51.0	-66.3	-58.6	-52.9	-77.5	-109.8	-107.2

Table 11. - Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries,
 All Reporting Corporations, by Industry, Annually, 1973 to 1979
 (In Millions of Dollars)

Pulp and Paper Industry	In the United States						In Other Foreign Countries							
	1973	1974	1975	1976	1977	1978	1979	1973	1974	1975	1976	1977	1978	1979
Export sales	385.7	562.6	628.2	674.3	789.6	987.8	1,188.9	47.8	81.1	62.9	50.0	72.0	51.1	67.0
Merchandise imports	15.6	26.6	31.5	38.0	39.5	136.4	141.1	0.5	2.9	4.6	5.2	9.3	1.2	0.7
Capital equipment imported	0.1	0.8	0.2	0.5	-	0.5	-	-	-	-	-	-	-	-
Total import trade	15.7	27.4	31.5	38.5	39.5	136.4	141.6	0.5	2.9	4.6	5.2	9.3	1.2	0.7
Balance on international merchandise trade	370.0	535.3	596.5	635.8	750.1	851.4	1,047.3	47.3	78.1	58.3	44.8	62.7	49.9	66.7
Other current receipts from abroad	3.4	4.3	4.2	3.8	7.2	3.9	4.6	1.9	2.0	5.0	-	-	0.2	0.3
Dividends paid abroad	35.7	70.4	47.7	63.2	51.2	88.3	184.9	5.3	11.8	3.6	17.4	4.5	8.6	12.2
Other current payments abroad	22.1	23.4	29.3	42.1	30.8	54.8	67.9	12.5	13.7	13.0	13.8	15.3	9.4	9.1
Total current payments abroad	57.7	93.7	77.0	105.3	82.0	143.1	252.8	17.9	25.5	16.5	31.2	19.8	18.0	21.3
Balance on current international non-merchandise transactions	-54.3	-89.4	-72.8	-101.5	-74.8	-139.1	-248.2	-16.0	-23.5	-11.5	-31.2	-19.8	-17.8	-21.1
Total receipts from abroad	389.2	566.9	632.4	678.1	796.8	991.7	1,193.5	49.7	83.1	67.9	50.0	72.0	51.3	67.7
Total payments abroad	73.5	121.1	108.7	143.8	121.6	279.4	394.4	18.4	28.5	21.2	36.4	29.1	19.2	22.0
Current account balance ¹	315.7	445.9	523.7	534.3	675.2	712.3	799.1	31.3	54.6	46.7	13.6	42.9	32.1	45.7

Table 11. - Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1973 to 1979
 (In Millions of Dollars)

Other Manufacturing Industries	In the United States									In Other Foreign Countries					
	1973	1974	1975	1976	1977	1978	1979	1973	1974	1975	1976	1977	1978	1979	1979
Export sales	90.6	92.9	86.7	142.6	133.4	149.8	225.2	28.5	33.4	31.1	30.8	24.2	40.7	48.4	
Merchandise imports	237.4	354.0	369.6	394.1	424.7	489.5	628.3	60.9	48.4	53.1	47.2	54.0	35.3	44.7	
Capital equipment imported	1.9	4.0	3.7	3.9	7.5	9.2	11.4	1.9	3.6	6.2	5.8	1.0	0.7	0.2	
Total import trade	239.4	357.9	373.3	398.0	432.2	498.8	639.7	62.8	52.0	59.3	53.0	55.0	36.0	44.9	
Balance on International merchandise trade	-148.7	-265.1	-286.6	-255.4	-298.8	-349.0	-414.5	-34.4	-18.6	-28.2	-22.2	-30.8	4.6	3.5	
Other current receipts from abroad	0.2	-	0.2	0.4	0.4	0.5	0.7	4.4	0.5	0.6	3.2	1.5	0.4	0.2	
Dividends paid abroad	24.0	28.1	54.7	22.5	21.6	22.8	29.5	0.2	-	-	-	-	2.6	-	
Other current payments abroad	28.0	31.0	37.1	41.3	47.1	50.4	57.3	1.3	2.3	2.4	2.1	0.2	0.8	0.8	
Total current payments abroad	52.0	59.1	91.8	63.8	68.8	73.2	86.8	1.5	2.3	2.4	2.1	0.2	3.4	0.8	
Balance on current International non-merchandise transactions	-51.7	-59.1	-91.6	-63.4	-68.4	-72.7	-86.1	2.9	-1.7	-1.8	1.1	1.2	-3.0	-0.7	
Total receipts from abroad	90.9	92.9	86.9	143.0	133.8	150.3	225.9	32.9	34.0	31.7	34.0	25.7	41.0	48.6	
Total payments abroad	291.3	417.1	465.1	461.9	500.9	571.9	726.5	64.3	54.3	61.7	55.1	55.3	39.4	45.7	
Current account balance ¹	-200.4	-324.1	-378.3	-318.9	-367.2	-421.7	-500.6	-31.2	-20.3	-30.0	-21.1	-29.6	1.6	2.8	

Table 11. - Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1973 to 1979
 (\$ in Millions of Dollars)

Wholesale Trade Industry	In the United States						In Other Foreign Countries							
	1973	1974	1975	1976	1977	1978	1979	1973	1974	1975	1976	1977	1978	1979
Export sales	279.0	397.4	723.8	828.8	972.4	1,001.2	1,335.6	97.5	207.8	357.6	203.2	149.2	206.7	134.5
Merchandise imports	225.2	282.8	355.7	361.2	355.9	450.9	555.6	149.0	185.6	198.3	202.4	216.6	246.8	260.1
Capital equipment imported	3.1	2.8	3.4	—	—	—	15.4	—	—	—	—	—	—	—
Total import trade	228.3	285.6	359.1	361.2	355.9	450.9	571.0	149.0	185.6	198.3	202.4	216.6	246.8	260.1
Balance on International merchandise trade	50.7	111.8	364.6	467.6	616.4	550.3	764.6	—51.5	22.2	159.3	0.8	—67.4	—40.1	—125.6
Other current receipts from abroad	—	0.5	—	0.2	2.4	3.4	5.7	1.5	1.6	0.2	—	2.1	—0.5	—0.2
Dividends paid abroad	1.4	10.2	20.3	8.6	10.2	2.2	8.2	0.7	7.4	1.3	0.9	1.5	7.8	0.6
Other current payments abroad	4.8	5.3	6.9	5.1	7.4	7.3	6.7	0.1	0.2	0.1	0.1	0.6	—	0.1
Total current payments abroad	6.1	15.5	27.2	13.6	17.5	9.5	14.9	0.8	7.5	1.4	1.0	2.1	7.8	0.7
Balance on current International non-merchandise transactions ..	—6.1	—15.0	—27.2	—13.4	—15.1	—6.1	—9.2	0.7	—5.9	—1.2	—1.0	—	—8.3	—0.9
Total receipts from abroad	279.0	397.9	723.8	829.0	974.8	1,004.5	1,341.3	99.0	209.4	357.8	203.2	151.3	206.2	134.3
Total payments abroad	234.4	301.1	386.3	374.8	373.5	460.4	585.9	149.7	193.1	199.8	203.5	218.7	254.6	260.8
Current account balance	44.6	96.8	337.5	454.2	601.3	544.2	755.4	—50.9	16.1	159.0	20.3	17.4	48.4	126.5

Table 11. - Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries,
 All Reporting Corporations, by Industry, Annually, 1973 to 1979
 (in Millions of Dollars)

	In the United States								In Other Foreign Countries					
	1973	1974	1975	1976	1977	1978	1979	1973	1974	1975	1976	1977	1978	1979
Other Non-Manufacturing Industries	5.6	8.4	93.1	122.8	44.5	58.2	17.8	1.9	2.0	2.0	5.4	3.9	5.9	7.7
Export sales														
Merchandise imports	39.2	49.3	97.3	114.8	75.1	84.9	93.0	3.2	1.1	1.2	2.1	2.1	2.8	2.9
Capital equipment imported	-	-	0.2	0.3	-	0.3	0.3	-	-	-	-	-	0.1	-
Total import trade	39.2	49.3	97.5	115.0	75.1	85.2	93.3	3.2	1.1	1.2	2.1	2.1	2.9	2.9
Balance on International merchandise trade	-33.5	-40.8	-4.4	7.8	-30.6	-27.0	-75.4	-1.2	0.9	0.7	3.3	1.8	3.0	4.8
Other current receipts from abroad	0.4	0.7	1.4	1.4	1.3	5.1	5.4	0.4	0.3	0.6	1.5	2.0	1.0	1.9
Dividends paid abroad	17.7	45.0	23.9	26.9	57.6	34.4	49.6	1.2	1.2	0.9	1.3	0.4	0.4	0.2
Other current payments abroad ..	12.6	23.2	32.6	26.7	12.8	6.5	8.3	1.3	1.8	2.0	3.6	3.4	4.7	4.4
Total current payments abroad	30.3	68.3	56.5	53.6	70.5	40.9	57.9	2.4	3.0	2.9	4.9	3.8	5.1	4.6
Balance on current International non-merchandise transactions ..	-29.8	-67.5	-55.1	-52.2	-69.1	-35.8	-52.5	-2.0	-2.7	-2.2	-3.4	-1.8	-4.2	-2.7
Total receipts from abroad	6.1	9.2	94.5	124.2	45.9	57.0	23.2	2.3	2.3	2.6	6.9	5.9	6.9	9.6
Total payments abroad	69.4	117.6	154.0	168.6	145.6	126.1	151.2	5.6	4.1	4.1	7.0	5.9	8.1	7.5
Current account balance ¹	-63.4	-108.4	-59.5	-44.4	-99.7	-62.8	-127.9	-3.3	-1.8	-1.5	-0.1	-	-1.2	2.1

1 For qualifications on the concept of "current account balance" used throughout this publication, see footnote to Table 7.

Table 12. - Total Sales, Total Revenues, Total Purchases and Total Expenses, All Reporting Corporations, by Country of Control, Annually, 1973 to 1979
(in Millions of Dollars)

	1973	1974	1975	1976	1977	1978	1979
<u>Corporations Controlled in:</u>							
United States:							
Total sales	32,057	39,810	46,200	51,371	57,908	65,764	75,706
Total revenues	32,709	40,648	47,041	52,308	58,917	66,927	77,147
Total purchases	20,131	25,462	29,806	33,308	37,466	43,748	50,815
Total expenses	29,856	36,976	43,285	48,670	55,075	62,522	71,357
Britain:							
Total sales	3,069	3,840	4,123	4,321	4,821	5,241	5,304
Total revenues	3,126	3,897	4,205	4,367	4,888	5,356	5,390
Total purchases	1,762	2,407	2,548	2,677	2,916	3,363	3,185
Total expenses	2,900	3,550	3,901	4,157	4,647	5,118	4,990
All Other Foreign Countries:							
Total sales	1,949	2,781	3,134	3,558	3,775	4,403	5,383
Total revenues	2,013	2,847	3,191	3,626	3,852	4,477	5,502
Total purchases	1,227	1,802	1,987	2,367	2,465	2,942	3,446
Total expenses	1,734	2,441	2,740	3,270	3,473	4,118	4,814
All Foreign Countries:							
Total sales	37,076	46,430	53,457	59,250	66,504	75,407	86,394
Total revenues	37,848	47,393	54,439	60,300	67,658	76,760	88,039
Total purchases	23,120	29,671	34,342	38,352	42,847	50,054	57,447
Total expenses	34,490	42,968	49,927	56,096	63,195	71,759	81,161

Table 13. - Current International Transactions with the United States and with All Foreign Countries, All Reporting Corporations, by Country of Control, Annually, 1973 to 1979
 (in Millions of Dollars)

	1973	1974	1975	1976
	United States	All Foreign Countries	United States	All Foreign Countries
	United States	United States	United States	United States
<u>United States:</u>				
Export sales	6,959	8,177	8,202	9,846
Merchandise imports	7,145	7,849	9,110	10,422
Capital equipment imported	150	168	178	206
Total imports	7,296	8,017	9,288	10,628
Balance on merchandise trade	-337	160	-1,086	-782
Other current receipts	57	95	51	93
Dividends paid	517	520	647	649
Other current payments	571	632	880	934
Total current payments	1,088	1,152	1,527	1,583
Balance on non-merchandise trade	-1,031	-1,057	-1,476	-1,490
Total receipts	7,016	8,272	8,253	9,939
Total payments	8,384	9,169	10,815	12,211
Current account balance	-1,368	-897	-2,562	-2,272
			-2,731	-1,985
				-2,784
				-2,360

Table 13. - Current International Transactions with the United States and with All Foreign Countries, All Reporting Corporations, by Country of Control, Annually, 1973 to 1979
 (in Millions of Dollars)

Corporations Controlled In:	1977		1978		1979	
	United States	All Foreign Countries	United States	Foreign Countries	United States	All Foreign Countries
<u>United States:</u>						
Export sales	13,222	15,261	15,658	18,013	15,845	18,844
Merchandise imports	14,046	15,348	16,507	17,770	18,779	20,211
Capital equipment imported	249	266	276	308	3,9	413
Total imports	14,295	15,614	16,783	18,076	19,138	20,624
Balance on merchandise trade	-1,073	-353	-1,124	-63	-3,293	-1,781
Other current receipts	38	95	59	107	96	157
Dividends paid	792	794	909	912	1,264	1,271
Other current payments	1,217	1,331	1,547	1,663	1,705	1,840
Total current payments	2,009	2,125	2,456	2,575	2,969	3,111
Balance on non-merchandise trade	-1,971	-2,030	-2,397	-2,468	-2,874	-2,954
Total receipts	13,260	13,356	15,717	18,120	15,941	19,001
Total payments	16,304	17,739	19,239	20,651	22,108	23,735
Current account balance	-3,044	-2,383	-3,521	-2,531	-6,167	-4,734

Table 13. - Current International Transactions with the United States and with All Foreign Countries, All Reporting Corporations, by Country of Control, Annually, 1973 to 1979 (in Millions of Dollars)

Corporations Controlled In:	1973			1974			1975			1976		
	United States		All Foreign Countries	United States		All Foreign Countries	United States		All Foreign Countries	United States		All Foreign Countries
	States	States	Counties	States	Counties	States	States	Counties	States	States	Counties	States
<u>Britain:</u>												
Export sales	407	623		506	784		448	715		430	735	
Merchandise imports	153	643		197	944		190	1,063		190	925	
Capital equipment imported	8	20		12	19		17	25		3	6	
Total imports	161	663		208	963		208	1,089		193	931	
Balance on merchandise trade	246	-40		298	-179		240	-374		237	-196	
Other current receipts	2	8		2	7		2	7		1	5	
Dividends paid	2	29		2	46		10	32		11	47	
Other current payments	26	44		30	53		33	54		34	58	
Total current payments	28	73		32	99		43	86		45	105	
Balance on non-merchandise trade	-26	-65		-30	-92		-41	-79		-44	-100	
Total receipts	409	631		507	790		450	722		431	740	
Total payments	189	736		240	1,062		250	1,175		238	1,036	
Current account balance	220	-105		268	-271		199	-453		193	-296	

Table 13. - Current International Transactions with the United States and with All Foreign Countries, All Reporting Corporations, by Country of Control, Annually, 1973 to 1979
 (in Millions of Dollars)

	1977		1978		1979	
	United States	All Foreign Countries	United States	All Foreign Countries	United States	All Foreign Countries
<u>Britain:</u>						
Export sales	559	891	697	1,038	859	1,317
Merchandise imports	279	915	297	958	492	813
Capital equipment imported	8	10	10	11	11	14
Total imports	287	925	306	970	503	827
Balance on merchandise trade	272	-34	390	69	356	490
Other current receipts	1	7	2	8	10	19
Dividends paid	3	53	5	44	5	48
Other current payments	40	72	43	66	61	79
Total current payments	43	125	48	110	65	127
Balance on non-merchandise trade	-42	-118	-46	-102	-56	-107
Total receipts	560	898	698	1,046	869	1,336
Total payments	330	1,050	354	1,080	568	954
Current account balance	230	-152	344	-34	300	382

Table 13. - Current International Transactions with the United States and with All Foreign Countries, All Reporting Corporations, by Country of Control, Annually, 1973 to 1979
(in Millions of Dollars)

	Corporations Controlled In:	1973			1974			1975			1976		
		United States	All Foreign Countries	United States	All Foreign Countries	United States	Foreign Countries						
<u>Other Foreign Countries:</u>													
Export sales		159	229		192	426		211	408		156	393	
Merchandise imports		58	450		46	622		60	700		84	914	
Capital equipment imported		1	1		2	3		5	8		4	9	
Total imports		60	452		48	624		65	709		87	923	
Balance on merchandise trade		99	-223		144	-198		146	-301		69	-530	
Other current receipts		-	20		-	10		-	8		-	4	
Dividends paid		1	36		2	40		1	55		1	55	
Other current payments		14	28		16	31		17	37		22	41	
Total current payments		15	64		18	71		18	92		23	96	
Balance on non-merchandise trade		-15	-44		-18	-61		-18	-84		-23	-92	
Total receipts		159	249		192	436		211	416		156	398	
Total payments		75	515		66	695		83	801		110	1,019	
Current account balance		84	-267		126	-259		128	-385		46	-621	

Table 13. - Current International Transactions with the United States and with All Foreign Countries, All Reporting Corporations, by Country of Control, Annually, 1973 to 1979
 (in Millions of Dollars)

Corporations Controlled In:	1977			1978			1979		
	United States	All Foreign Countries	United States						
<u>Other Foreign Countries:</u>									
Export sales	52	128		112	271		174	386	
Merchandise imports	109	891	125	754		186	918		
Capital equipment imported	5	14	5	7		2	4		
Total imports	114	905	130	761		187	921		
Balance on merchandise trade	-62	-777	-18	-490		-13	-535		
Other current receipts	8	12	8	10		5	12		
Dividends paid	1	59	1	71		1	74		
Other current payments	26	48	30	62		35	70		
Total current payments	27	107	31	133		36	144		
Balance on non-merchandise trade	-19	-95	-23	-123		-31	-132		
Total receipts	60	140	120	281		180	398		
Total payments	141	1,012	161	894		224	1,065		
Current account balance	-81	-872	-41	-613		-44	-668		

Table 14. - Current International Transactions with Parents and Affiliates in the United States and in All Foreign Countries,
 All Reporting Corporations, by Country of Control, Annually, 1973 to 1979
 (in Millions of Dollars)

Corporations Controlled In:	1973		1974		1975		1976	
	United States	All Foreign Countries						
United States:								
Export sales	5,872	6,185	6,680	7,198	7,752	8,410	9,665	10,175
Merchandise imports	5,761	6,230	7,117	8,137	7,903	8,861	9,776	10,735
Capital equipment imported	87	101	98	120	60	83	118	139
Total imports	5,848	6,332	7,215	8,258	7,964	8,944	9,893	10,874
Balance on merchandise trade	24	-147	-535	-1,060	-212	-534	-228	-699
Other current receipts	40	68	30	59	26	52	19	48
Dividends paid	502	502	632	632	746	746	695	695
Other current payments	492	547	742	786	810	854	856	913
Total current payments	994	1,049	1,374	1,418	1,556	1,600	1,551	1,608
Balance on non-merchandise trade	-954	-981	-1,344	-1,359	-1,530	-1,548	-1,532	-1,560
Total receipts	5,912	6,253	6,710	7,257	7,778	8,462	9,684	10,223
Total payments	6,842	7,381	8,589	9,676	9,520	10,544	11,444	12,482
Current account balance	-930	-1,128	-1,879	-2,419	-1,742	-2,082	-1,760	-2,259

Table 14. - Current International Transactions with Parents and Affiliates in the United States and in All Foreign Countries, All Reporting Corporations, by Country of Control, Annually, 1973 to 1979 (in Millions of Dollars)

	1977			1978			1979		
	United States	All Foreign Countries	United States	United Foreign Countries	United States	United Foreign Countries	United States	All Foreign Countries	
<u>Corporations Controlled In:</u>									
United States									
Export sales	11,410	11,964		13,475	14,149		13,360	14,179	
Merchandise imports	11,150	12,053		13,044	13,903		15,189	16,220	
Capital equipment imported	154	167		194	210		268	299	
Total imports	11,303	12,220		13,237	14,113		15,458	16,518	
Balance on merchandise trade	107	-256		238	36		-2,098	-2,339	
Other current receipts	23	54		34	65		59	109	
Dividends paid	780	780		898	898		1,241	1,244	
Other current payments	880	942		1,122	1,178		1,423	1,518	
Total current payments	1,660	1,722		2,020	2,076		2,663	2,762	
Balance on non-merchandise trade	-1,637	-1,668		-1,986	-2,011		-2,604	-2,653	
Total receipts	11,433	12,018		13,509	14,214		13,419	14,288	
Total payments	12,963	13,942		15,257	16,189		18,121	19,281	
Current account balance	-1,530	-1,924		-1,748	-1,975		-4,702	-4,992	

Table 14. - Current International Transactions with Parents and Affiliates in the United States and in All Foreign Countries,
All Reporting Corporations, by Country of Control, Annually, 1973 to 1979
(in Millions of Dollars)

	1973			1974			1975			1976		
	United States	All Foreign Countries	United States	All Foreign Countries	United States	All Foreign Countries	United States	All Foreign Countries	United States	All Foreign Countries	United States	All Foreign Countries
<u>Corporations Controlled In:</u>												
<u>Britain:</u>												
Export sales	190	270	194	305	157	230	171	290				
Merchandise imports	6	390	18	589	17	648	9	569				
Capital equipment imported	-	2	-	-	-	2	-	2				
Total imports	6	392	18	590	17	650	9	571				
Balance on merchandise trade	184	-122	176	-285	140	-420	162	-281				
Other current receipts	1	4	1	4	1	5	-	3				
Dividends paid	-	28	-	43	9	30	9	45				
Other current payments	3	16	4	20	5	20	8	25				
Total current payments	3	44	4	63	14	50	17	70				
Balance on non-merchandise trade	-2	-40	-3	-59	-13	-45	-17	-67				
Total receipts	191	274	195	309	158	235	171	294				
Total payments	9	436	22	653	31	700	26	641				
Current account balance	182	-162	173	-344	127	-465	145	-347				

Table 14. - Current International Transactions with Parents and Affiliates in the United States and in All Foreign Countries, All Reporting Corporations, by Country of Control, Annually, 1973 to 1979
 (in Millions of Dollars)

	1977			1978			1979		
	United States	Foreign Countries	United States						
<u>Corporations Controlled In:</u>									
Britain:									
Export sales	235	368	286	411	293	439			
Merchandise imports	11	531	54	582	111	391			
Capital equipment imported	3	4	5	5	5	5			
Total imports	14	535	59	588	116	397			
Balance on merchandise trade	221	-167	227	-177	177	42			
Other current receipts	-	6	1	7	2	11			
Dividends paid	-	50	1	40	-	43			
Other current payments	7	30	20	35	18	30			
Total current payments	7	80	21	75	18	73			
Balance on non-merchandise trade	-7	-74	-20	-69	-16	-62			
Total receipts	235	373	287	417	294	450			
Total payments	21	615	81	663	134	470			
Current account balance	214	-242	207	-246	161	-20			

Table 14. - Current International Transactions with Parents and Affiliates in the United States and in All Foreign Countries,
 All Reporting Corporations, by Country of Control, Annually, 1973 to 1979
 (in Millions of Dollars) ¹

Corporations Controlled In:	1973			1974			1975			1976		
	United States	All Foreign Countries	United States	All Foreign Countries	United States	All Foreign Countries	United States	All Foreign Countries	United States	All Foreign Countries	United States	All Foreign Countries
<u>Other Foreign Countries:</u>												
Export sales	128	139	162	181	187	207	117	147				
Merchandise imports	37	418	20	569	33	648	42	706				
Capital equipment imported	-	-	1	-	1	-	-	1				
Total imports	37	418	20	569	33	649	42	706				
Balance on merchandise trade	91	-279	142	-388	154	-442	75	-559				
Other current receipts	-	20	-	10	-	8	-	4				
Dividends paid	-	32	-	37	-	51	-	51				
Other current payments	3	15	1	14	1	18	2	18				
Total current payments	3	47	1	51	1	69	2	69				
Balance on non-merchandise trade	-3	-27	-1	-41	-1	-61	-2	-65				
Total receipts	128	160	162	191	187	215	117	152				
Total payments	40	465	21	620	34	718	44	775				
Current account balance	88	-306	141	-429	153	-503	73	-623				

Table 14. - Current International Transactions with Parents and Affiliates in the United States and in All Foreign Countries, All Reporting Corporations, by Country of Control, Annually, 1973 to 1979
 (in Millions of Dollars)

	1977		1978		1979	
	United States	All Foreign Countries	United States	All Foreign Countries	United States	All Foreign Countries
<u>Other Foreign Countries:</u>						
Export sales	22	44	31	59	63	141
Merchandise imports	40	622	46	449	65	533
Capital equipment imported	-	-	-	-	-	1
Total imports	40	622	46	449	65	534
Balance on merchandise trade	-18	-578	-15	-390	-3	-393
Other current receipts	8	12	8	10	5	12
Dividends paid	-	55	-	67	-	69
Other current payments	3	21	3	28	9	40
Total current payments	3	76	3	95	9	109
Balance on non-merchandise trade	5	-64	5	-85	-3	-97
Total receipts	30	55	39	68	68	153
Total payments	43	698	49	544	74	642
Current account balance	-13	-643	-10	-476	-6	-490

Table 15. - Exports as Percentage of Total Operating Sales and Purchases Abroad as Percentage of Total Purchases, All Reporting Corporations, by Country of Control, Annually, 1973 to 1979

Corporations Controlled In:	Export Sales as Percentage of Total Sales						
	1973	1974	1975	1976	1977	1978	1979
United States	25.5	24.7	24.8	25.6	26.4	27.3	24.9
Britain	20.3	20.4	17.3	17.0	18.5	20.2	24.8
Other Foreign Countries	11.7	15.3	13.0	11.0	3.4	6.2	7.2
All Foreign Countries	24.4	23.8	23.5	24.1	24.5	25.6	23.8

Corporations Controlled In:	Purchases Abroad as Percentage of Total Purchases						
	1973	1974	1975	1976	1977	1978	1979
United States	39.8	41.7	39.4	41.5	41.7	41.4	40.6
Britain	37.6	40.0	42.7	34.8	31.7	29.2	26.0
Other Foreign Countries	36.8	34.6	35.7	39.0	36.7	25.9	26.7
All Foreign Countries	39.5	41.2	39.4	40.9	40.7	39.6	38.9

Table 16. - Investments in Parents and Affiliates in the United States, in Other Foreign Countries, in All Foreign Countries, in All Reporting Corporations, Annually, 1973 to 1979
 In Canada and in All Countries, All Reporting Corporations, Annually, 1973 to 1979
 (in Millions of Dollars)

Country and Type of Investment		1973	1974	1975	1976	1977	1978	1979
		United States	United States	United States	United States	United States	United States	United States
<u>Purchases of shares in affiliates</u>								
Advances to and receivables due from parents and affiliates	.....	60	28	49	54	54	77	168
		783	1,152	1,365	1,668	1,870	1,748	1,960
Total due from or invested in parents and affiliates	.....	844	1,181	1,414	1,722	1,925	1,824	2,128
<u>Other Foreign Countries:</u>								
Advances to and receivables due from parents and affiliates	.....	146	166	154	156	117	87	127
		172	268	262	279	256	523	539
Total due from or invested in parents and affiliates	.....	317	435	416	435	372	610	667
<u>All Foreign Countries</u>								
Advances to and receivables due from parents and affiliates	.....	206	194	203	210	171	164	295
		955	1,420	1,627	1,947	2,126	2,271	2,500
Total due from or invested in parents and affiliates	.....	1,161	1,616	1,830	2,157	2,297	2,434	2,795
<u>Canada:</u>								
Advances to and receivables due from parents and affiliates	.....	437	488	512	542	496	503	270
		505	575	585	499	506	508	667
Total due from or invested in parents and affiliates	.....	942	1,062	1,098	1,042	1,002	1,011	937
<u>All Countries</u>								
Advances to and receivables due from parents and affiliates	.....	643	683	716	752	667	667	565
		1,460	1,995	2,212	2,447	2,632	2,778	3,167
Total due from or invested in parents and affiliates	.....	2,104	2,678	2,928	3,199	3,300	3,445	3,731

19/3 to 19/9 (in Millions of Dollars)

Type of Liability Owing	Amount owing or due						Change from					
	1973	1974	1975	1976	1977	1978	1973	1974	1975	1976	1977	1978
<u>Residents of the United States</u>												
<u>Canadian chartered bank loans</u>												
Canadian chartered bank loans	5.4	7.2	64.3	55.0	68.7	2.9	10.8	1.8	57.0	-9.3	13.7	-65.8
Foreign bank loans	135.4	153.1	287.7	286.0	86.6	34.2	37.2	17.8	134.5	-1.7	-199.4	-52.4
Due to parents and affiliates	1,539.6	2,104.9	2,462.5	2,795.4	2,852.7	2,823.8	3,475.2	565.3	357.6	332.9	60.6	-28.9
Short-term loans	30.8	4.0	5.0	2.2	0.2	94.0	33.0	-26.8	1.0	-2.8	-2.0	93.8
Bonds and debentures	351.1	342.4	331.5	431.3	616.5	600.1	825.9	-8.6	-10.9	99.8	185.6	-16.8
Other long-term debt	135.1	138.3	174.9	224.1	235.3	119.2	126.5	3.1	36.6	49.2	11.2	-116.2
Paid-in capital by parents and affiliates	2,360.9	2,422.2	2,561.2	2,425.2	2,586.8	3,049.7	3,378.8	61.2	139.0	-136.0	168.0	462.9
Paid-in capital by others	120.3	105.7	91.9	79.2	158.0	146.3	179.4	-14.6	-13.8	-12.7	72.7	-11.7
TOTAL	4,678.7	5,277.9	5,979.0	6,298.4	6,605.2	6,870.1	8,066.8	599.2	701.0	319.5	310.4	264.9
<u>Residents of Other Foreign Countries</u>												
<u>Canadian chartered bank loans</u>												
Canadian chartered bank loans	-	2.0	-	-	0.0	0.0	2.0	-2.0	-	-	0.0	1.0
Foreign bank loans	5.2	-	18.6	20.1	30.3	35.8	29.6	-5.2	18.6	1.5	10.2	5.5
Due to parents and affiliates	655.2	798.3	732.2	579.6	630.7	431.7	355.7	143.1	-66.2	-152.6	56.8	-198.9
Short-term loans	0.6	-	-	-	0.0	22.8	1.5	-0.6	-	-	22.8	-21.3
Bonds and debentures	7.8	27.9	37.0	72.0	121.6	92.9	81.2	20.2	9.1	34.9	49.6	-28.7
Other long-term debt	55.7	32.6	72.1	142.2	158.6	188.8	132.8	-23.1	39.5	70.1	16.7	30.2
Paid-in capital by parents and affiliates	1,059.2	1,076.4	1,086.9	1,292.6	1,167.6	1,170.8	1,271.2	17.2	10.5	205.7	-125.0	3.2
Paid-in capital by others	44.7	41.7	42.2	38.4	36.9	35.7	35.9	-3.0	0.5	-3.8	-1.4	-1.2
TOTAL	1,828.5	1,979.0	1,989.0	2,144.8	2,145.7	1,978.5	1,909.0	150.5	10.0	155.8	7.0	-167.2

Table 17. - Selected Liabilities Owing To, and Paid-in Capital Held by Residents of the United States, of Other Foreign Countries, of All Foreign Countries, of Canada and of All Countries, All Reporting Corporations, Year-ends, 1973 to 1979
(in Millions of Dollars)

Table 17. - Selected Liabilities Owing To, and Paid-in Capital Held by Residents of the United States, of Other Foreign Countries, of All Foreign Countries, of Canada and of All Countries, All Reporting Corporations, Year-ends, 1973 to 1979
(in Millions of Dollars)

Table 18. - Selected Liabilities and Paid-In Capital Balances with Residents of the United States, of Other Foreign Countries, of Canada and of All Countries, All Reporting Corporations, by Quarters, 1973 to 1977* (in Millions of Dollars)

Year and Quarter	The United States		Other Foreign Countries		Canada		All Countries	
	Change From Previous Quarter		Change From Previous Quarter		Change From Previous Quarter		Change From Previous Quarter	
	Total	Quarter	Total	Quarter	Total	Quarter	Total	Quarter
1973								
First quarter	4,597	79	1,731	6	3,338	64	9,666	149
Second quarter	4,602	5	1,746	15	3,469	131	9,817	151
Third quarter	4,707	105	1,771	25	3,448	-21	9,927	110
Fourth quarter	4,679	-28	1,828	57	3,604	156	10,112	185
1974								
First quarter	4,947	268	1,932	104	3,680	76	10,560	448
Second quarter	4,888	-59	1,931	-1	3,906	226	10,725	165
Third quarter	5,234	346	1,953	22	4,132	226	11,319	594
Fourth quarter	5,278	44	1,979	26	4,284	152	11,541	222
1975								
First quarter	6,028	750	1,930	-49	4,599	315	12,558	1,017
Second quarter	5,936	-92	1,940	10	4,594	-5	12,470	-86
Third quarter	6,108	172	1,861	-79	4,465	-129	12,434	-36
Fourth quarter	5,979	-129	1,989	128	4,536	71	12,504	70
1976								
First quarter	6,041	62	2,080	91	4,623	87	12,744	246
Second quarter	6,021	-20	2,225	145	4,737	114	12,983	239
Third quarter	6,148	127	2,098	-127	5,063	326	13,310	327
Fourth quarter	6,298	150	2,145	47	4,947	-116	13,391	81
1977								
First quarter	6,814	516	1,990	-155	5,042	95	13,847	456
Second quarter	6,884	70	2,081	91	5,353	311	14,319	472
Third quarter	6,586	-298	2,006	-75	5,773	420	14,365	46
Fourth quarter	6,609	23	2,152	146	6,122	349	14,883	518

* Data not collected beginning with 1978.

